

MALDEN

Lease terms open way for Malden baseball park

Posted by Kathy McCabe November 21, 2012

The Malden Redevelopment Authority has reached agreement with National Grid and developer Alex Bok on the terms of a 40-year lease to build a \$50 million minor league baseball stadium on the site of a former gas distribution facility on Commercial Street.

The authority's board voted 4-0 on Tuesday to authorize executive director Stephen Wishoski to sign a letter of intent with National Grid and Boston Baseball Field of Dreams LLC, Bok's development group. The letter, negotiated over the last several months, outlines key provisions of the lease agreement, which still must be formalized, Wishoski said.

"This letter will ultimately lead to a lease," Wishoski told board members. "Our work at the staff level has been completed. It was a long and arduous process."

According to the latest estimate by developers, the field will be ready for its first game in 2015.

National Grid will lease the 6.4-acre site to the redevelopment authority, which will sublease the land to Bok's group to build a 6,372-seat minor league baseball stadium.

Wishoski declined to provide financial terms, or other key provisions, until the letter is formally signed, most likely within the next 10 days. "It will be public at that time," he said after the meeting.

The state attorney general's office and Department of Public Utilities also must review the terms, to ensure it is fair for ratepayers. The stadium plans also face lengthy local approval, including the Malden City Council and Planning Board, Wishoski said.

Bok said the letter outlines National Grid's plan to clean up the property, which is contaminated with coal, tar, and other industrial matter. National Grid also will get first crack at naming rights -- but language prohibits archrival NSTAR from being considered, he added.

“The document specifically states that it will not be NSTAR Stadium,” Bok said, smiling.

The park would be built mostly on the National Grid site, but Bok also needs to acquire 2.7 acres of adjacent land now occupied by three longtime Malden businesses on Canal, Centre, and Charles streets.

Bok hopes now to restart negotiations with Collex Collision, L & L Services, and Spadafora Auto Parts. The small, family-owned businesses rejected earlier offers from Bok’s group.

“I hope to start that process in the next two weeks,” he said.

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