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AGREEMENT REACHED BETWEEN RELATED BEAL AND CITGO

BOSTON - Wednesday, March 15, 2017 - Mayor Martin J. Walsh today announced an agreement has been reached between Related Beal and CITGO that will ensure the CITGO sign remains in Kenmore Square.

"I applaud Related Beal and CITGO for their willingness to come together in a collaborative way that will benefit the entire city," said Mayor Walsh. "The CITGO sign has become an important part of the community and I am delighted that both sides were able to agree on terms that will allow the sign to stay where it is."

Mayor Walsh met with both parties yesterday and offered space in City Hall as a neutral negotiation location until they reached a resolution. The agreement was reached this afternoon at City Hall.

Kimberly Sherman Stamler, President of Related Beal, said, "We are pleased to have reached a resolution where the sign will remain in place for decades to come and are grateful for the Mayor's leadership. We look forward to again collaborating with the City of Boston on plans for the redevelopment of Kenmore Square and to bringing increased economic activity, hundreds of jobs and a marquee office location to the area."

"Like many of the communities in which we operate, CITGO has a deep connection with Boston, and the CITGO Sign is an important part of that history," said Rick Esser, Vice President of Supply and Marketing for CITGO. "We are proud that the CITGO sign has become a beacon in the Boston skyline and we are grateful to Mayor Walsh for his leadership in bringing the parties together. This agreement ensures that the sign will continue to shine brightly for years to come. "

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