

FIRST AMENDMENT TO THE 618 SOUTH MAIN DEVELOPMENT AGREEMENT

The City of Ann Arbor, a Michigan municipal corporation, with principal address at 301 East Huron Street, Ann Arbor, Michigan 48107 (“City”) and 618 S. Main Development LLC, a Michigan Limited Liability Company, with principal address at 20 N. Michigan, Suite 400, Chicago, Illinois 60602 (“Proprietor”), and owner of the 618 South Main development, agree to amend the 618 South Main Development Agreement executed by the City and Urban Group Real Estate Investments, LLC, a Michigan Liability Company, dated July 3, 2013, recorded in Liber 4987, Page 914, Washtenaw County Records, regarding the property described in Exhibit A as follows:

1. Paragraph (p-18) is amended to read as follows:

THE PROPRIETOR HEREBY AGREES:

(P-18) Prior to application for and issuance of certificates of occupancy, to disconnect 33 footing drains, which is based upon the uses currently existing on the property and those currently contemplated by the Site Plan in accordance with the City of Ann Arbor Developer Offset Mitigation Program as revised by City Council on June 15, 2015 (the “Guidelines”), or to provide an alternative method of mitigation that results in an equivalent amount of sanitary flow removal, in accordance with the Guidelines. The CITY acknowledges that 15 footing drains have been disconnected to date. In the event the actual intensity of uses contemplated by the Site Plan are either increased or decreased, CITY and PROPRIETOR agree to adjust the number of footing drains to be disconnected, or the amount of alternative mitigation to be provided, in accordance with the Guidelines. PROPRIETOR may be allowed to obtain partial certificates of occupancy for the development prior to the completion of all of the required footing drain disconnects on a prorated basis at the discretion of the CITY Public Services Area. Any remaining footing drain disconnects shall be completed within the geographic area required by the Guidelines.

With the approval of the City Administrator, the CITY Public Services Area may temporarily lend footing drain disconnects from the CITY’s unassigned bank of completed footing drain disconnects to the PROPRIETOR for temporary compliance with the Guidelines as long as the PROPRIETOR escrows with the CITY 2.0 times the fair market cost (as determined by the CITY) of the footing drain disconnects used from the CITY’s unassigned bank. Payment of the escrow amount along with the use of completed footing drain disconnects banked by the CITY shall satisfy the mitigation

requirement for the purpose of the issuance of partial, Temporary Certificates of Occupancy. The escrow shall be returned to the PROPRIETOR on a pro rata basis as the PROPRIETOR completes footing drain disconnects (or alternative mitigation) that are approved by the CITY Public Services Area, in accordance with the Guidelines. PROPRIETOR shall not request, and the CITY shall not issue Final Certificates of Occupancy until the PROPRIETOR has completed all permanent mitigation and has discontinued its use of the CITY'S's banked footing drain disconnects.

All terms, conditions, and provisions of the original agreement between the parties dated June 18, 2012, unless specifically amended above, are to apply to this amendment and are made a part of this amendment as though expressly rewritten, incorporated, and included herein.

This amendment to the agreement between the parties shall be binding on the heirs, successors and assigns of the parties.

Dated this _____, 2015.

For City of Ann Arbor

By _____
Steven D. Powers, City Administrator

Approved as to Substance

By _____
Sumedh Bahl, Community Services
Administrator

Approved as to Form

By _____
Stephen K. Postema, City Attorney

For Proprietor

By _____
Robert Wislow, the Sole Manager of
Ann Arbor Urban Lifestyle, LLC, an
Illinois Limited Liability Company,
which is the Sole Manager of 618 S.
Main Development LLC

STATE OF MICHIGAN)
)ss
County of Washtenaw)

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by Steven D. Powers, City Administrator of the City of Ann Arbor, a Michigan municipal corporation, on behalf of the corporation.

Notary Public
County of _____, State of Michigan
My Commission Expires: _____
Acting in the County of Washtenaw

STATE OF _____)
)ss
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by [name], [title] of the [business entity], a [legal status of entity], on behalf of the [legal status of entity, ie: corporation, company, etc].

Notary Public
County of _____, State of Michigan
My Commission Expires: _____
Acting in the County of _____

DRAFTED BY AND AFTER RECORDING RETURN TO:
City of Ann Arbor
Kevin S. McDonald (P-61761)
City of Ann Arbor – Office of the City Attorney
100 N. Fifth Avenue - PO Box 8647
Ann Arbor, Michigan 48107

Exhibit A
Legal Description

618 SOUTH MAIN – LEGAL DESCRIPTION

BEGINNING at the Southwest corner of Lot 17, Block 6 South, Range 2 East, "WILLIAM S. MAYNARD'S SECOND ADDITION TO THE CITY OF ANN ARBOR", T2S, R6E, City of Ann Arbor, Washtenaw County, Michigan as recorded in Liber 43 of Deeds, Page 626, Washtenaw County Records; thence N01°30'12"E 264.85 feet along the Easterly right-of-way line of South Ashley Street; thence S89°17'02"E 87.44 feet along the Northerly line of Lot 14, Block 6 South, Range 2 East and the Westerly extension thereof of said "WILLIAM S. MAYNARD'S SECOND ADDITION TO THE CITY OF ANN ARBOR"; thence N01°48'58"E 40.00 feet; thence S89°17'02"E 103.06 feet; thence S15°20'00"W 315.07 feet along the Westerly right-of-way line of South Main Street; thence N89°15'26"W 115.39 feet along the Northerly right-of-way line of West Mosley Street to the Point of Beginning. Being Lots 14, 15, 16, 17 and a part of Lot 13, Block 6 South, Range 2 East, "WILLIAM S. MAYNARD'S SECOND ADDITION TO THE CITY OF ANN ARBOR", T2S, R6E, City of Ann Arbor, Washtenaw County, Michigan as recorded in Liber 43 of Deeds, Page 626, Washtenaw County Records and containing 43,159 square feet of land, more or less. Being subject to easements and restrictions of record, if any.