DEVELOPMENT AGREEMENT

2845 S State St – Arbor South

This Agreement is made this _____ day of _____, 2026, by and between the City of Ann Arbor, a Michigan municipal corporation (“CITY”), with principal address at 301 East Huron Street, Ann Arbor, Michigan 48104; and Eisenhower State Land Development Company, LLC, a Delaware limited liability company, Eisenhower State Vertical Phase I, LLC, a Delaware limited liability company and Eisenhower State Vertical Phase II, LLC, a Delaware limited liability company, Sevens Associates, LLC, a Delaware limited liability company, CIG Eisenhower, LLC, a Delaware limited liability company (collectively, “DEVELOPER”), all with principal address in care of Oxford Company, LLC, 777 East Eisenhower Parkway, Suite 850, Ann Arbor, Michigan 48108.

WHEREAS, The DEVELOPER owns certain land in the City of Ann Arbor, described in Paragraph T-4 below (“Property”) and site planned as 2845 S State St (Arbor South) (“Project”);

WHEREAS, On June 17, 2025, Ann Arbor City Planning Commission approved the Project site plan (“Site Plan”) and on February 2, 2026 Ann Arbor City Council approved this Project Development Agreement (“Agreement”);

WHEREAS, The DEVELOPER desires to build or use certain improvements with and without the necessity of special assessments by the CITY, and

WHEREAS, The CITY desires to ensure that all of the improvements required by pertinent CITY ordinances and regulations and all other obligations and undertakings which Developer has agreed to perform and/or install pursuant to the terms hereof be properly made and permitted, and that the DEVELOPER will install certain improvements prior to any permits being issued when required by applicable law, including CITY Code and regulations

The parties therefore agree:

THE DEVELOPER HEREBY AGREES:

(P-1) To prepare and submit to the CITY for approval phased plans and specifications ("Plans") prepared by a registered professional engineer for construction and reconstruction of improvements mandated by the Site Plan and the terms of this Agreement including Exhibit A (“Improvements”) provided that no work on said Improvements shall be commenced until the Plans have been approved by the City Administrator or designee, and until such other relevant

DRAFT

information as may be requested by CITY service areas has been provided. Such Improvements include, but are not limited to:

- public water main
- public sanitary sewer main
- public storm water management system
- private storm water management system
- public sidewalk
- street intersection upgrades
- public bike lanes and private bike lanes
- public transit shelters
- private sidewalk
- street lights

(P-2) To construct all Improvements set forth in Paragraph P-1 of this Agreement in accordance with the approved Plans and to repair all defects in the Improvements that occur within one year from the date of acceptance of the Improvements by the CITY**,** commencing on the latest date of the acceptance of any Improvements by the CITY. If the DEVELOPER fails to construct the Improvements, the CITY may send notice via first class mail to the DEVELOPER at the address listed above requiring it to commence and complete the Improvements in the notice within the time set forth in the notice. The CITY may cause the Improvements to be completed at the expense of the DEVELOPER, if the DEVELOPER does not complete the Improvements within the time set forth in the notice. Every owner of a portion of the Property, including co-owners of condominium units, shall pay a pro-rata share of the cost incurred by the CITY to perform and/or install the Improvements, except that to the extent permitted by law the CITY may exempt condominium units that are owned by the Ann Arbor Housing Commission or an affiliate or are eligible for the CITY's payment-in-lieu-of-taxes ordinance for affordable housing. Each unit's pro-rata share shall be a lien on that condominium unit and may be collected as a single tax parcel assessment as provided in Chapter 13 of the Ann Arbor City Code, except that to the extent permitted by law the CITY may exempt condominium units that are owned by the Ann Arbor Housing Commission or an affiliate or are eligible for the CITY's payment-in-lieu-of-taxes ordinance for affordable housing.

(P-3) For the benefit of the residents, tenants, and employees of the DEVELOPER's Project, to construct as part of the development of the phase in which it is located one public transit bus "superstop," which may include enhanced waiting areas with shelter and seating, near-level boarding platforms, ample space for multiple buses simultaneously, real-time information and accessibility features, in the location and to the design specifications determined by the CITY after the CITY has received recommended location and specifications from the Ann Arbor Area Transportation Authority ("TheRide").

(P-4) That the items described on the attached Exhibit A incorporated herein by reference are, and shall be, deemed to be part of the Site Plan and shall be performed by DEVELOPER. A failure of DEVELOPER to satisfy the requirements of Exhibit A shall constitute a default hereunder entitling the CITY to pursue the remedies available to it provided herein, at law or in equity.

(P-5) To furnish, within 30 days of completion of each phase, an engineer's certificate that the construction of the Improvements set forth in Paragraph P-1 above have been completed in accordance with the specifications of the CITY and the approved Plans. The engineer's certificate shall cover only those items that the DEVELOPER's engineer inspects.

DRAFT

(P-6) To grant easements to the CITY as shown on the Site Plan in a final configuration determined on the approved Plans, subject to Ann Arbor City Council approval. DEVELOPER shall submit legal descriptions and survey drawings for the easements prior to the request for and issuance of building permits, and the easements shall be granted to the CITY in a form acceptable to the CITY Attorney. The easements must be accepted by Ann Arbor City Council prior to the request for and issuance of any temporary or final certificate of occupancy, although the easements may be accepted at a later time as determined by the CITY Public Services Area. Such easements include, but are not limited to:

- public water main
- public sanitary sewer
- public storm sewer
- solid waste collection

(P-7) To enter a maintenance agreement for public parking spaces and public tree boxes along the west side of Boardwalk Dr. in a form acceptable to the CITY Attorney prior to the request for and issuance of any temporary or final certificate of occupancy, although the agreement may be accepted at a later time as determined by the CITY Public Services Area.

(P-8) To provide, prior to the issuance of any building permits, a signing plan to the Fire Department and to provide and install temporary warning signs during the construction period as are appropriate to protect the health, safety and welfare of the public.

(P-9) To request the CITY provide and install all street name signs consistent with the signing plan approved by the Fire Department and pay an invoice for actual cost of installation.

(P-10) To install all water mains, storm sewers, sanitary sewers, streets and driveways through the first course of asphalt, pursuant to CITY-approved Plans and specifications, necessary to connect the Project site with existing CITY systems adjacent to the site prior to the issuance of any building permits.

(P-11) For the benefit of the residents of the DEVELOPER's Project, to make a park contribution of $625 for every market rate dwelling unit, based on the formula of 0.0125 acres (the amount desired to keep pace with existing parkland density) x $50,000 (the average cost of an acre of parkland), to the CITY Parks and Recreation Services Unit prior to the issuance of certificates of occupancy for each market rate dwelling unit, for the purpose of improving regional, community, and neighborhood parks in the CITY. Contributions may be pro-rated by building or phase and are projected be $424,375.00 in total for the 839 market rate dwelling units approved at the time of initial Site Plan approval.

(P-12) That traffic mitigation measures for access to and from the site, and circulation in its vicinity, will be beneficial to the DEVELOPER'S Property and, therefore:

(1) to prepare, apply, and receive site plan approval and any necessary permits to realign the curb cut and driveway on South State Street to the Concord Center, principle address 455 East Eisenhower Parkway, and complete the work prior to issuance of certificates of occupancy in Phase 2 of the Project and

(2) to either construct at its sole cost or pay to the CITY the cost that the CITY would incur to construct (such cost to be reasonably determined by the CITY) a new signalized

DRAFT

intersection and associated electrical work along State Street adjacent to the Project. The requirements of the previous sentence shall only apply if a signalized intersection is determined by a traffic study to be appropriate to improve the traffic or multimodal level-of-service in a public way adjacent the Project. If the traffic study determines that improvements other than a signalized intersection are appropriate to improve the traffic or multimodal level-of-service in a public way adjacent the Project, the DEVELOPER shall construct those improvements at its sole cost or pay to the CITY the cost that the CITY would incur to construct (such cost to be reasonably determined by the CITY) those improvements. In either case, the CITY shall have the sole discretion to choose whether DEVELOPER shall pay the cost in lieu of performing the construction. If the CITY elects to require DEVELOPER to pay the cost of improvements other than a signalized intersection, the cost shall not exceed the cost that would be required to construct a signalized intersection. The traffic study may be performed by an independent contractor retained by the CITY. The CITY shall share the findings and recommendations of the traffic study with DEVELOPER.

(P-13) To create an association or associations composed of all condominium unit owners in the Project consistent with the Michigan Condominium Act ("Association"), in which membership shall be required by covenants and restrictions recorded as part of the master deed(s) for the Project. The Association shall be responsible for and shall execute the appropriate documents ensuring perpetual maintenance and ownership of the private Project landscape materials, hardscape materials, exterior lighting, seating structures, driveways, sidewalks, on-site storm water management system, and all other common elements.

(P-14) To prepare and submit to the Planning and Development Services Unit one copy of the Master Deed, along with the required review fee, prior to issuance of building permits.

(P-15) To construct, repair, and adequately maintain the on-site storm water management system in accordance with the approved Plans. If the DEVELOPER fails to construct, repair, or maintain the private storm water management system, the CITY may send notice via first class mail to the DEVELOPER at the address listed above, requiring it to commence and complete the work items stated in the notice within the time set forth in the notice. The CITY may cause any work required by this Section (P-13) to be completed at the expense of the DEVELOPER if the DEVELOPER does not complete the required work within the time set forth in the notice.

(P-16) After construction of the private on-site storm water management system, to maintain it until non-developer co-owners elect one or more directors to the Association's board of directors. Thereafter, by provision in the master deed, the Association shall own and maintain the private on-site storm water management system. Any proposed changes to the on-site stormwater management system must be approved by the CITY Systems Planning and Planning and Development Services Units. If the DEVELOPER or Association, as appropriate, fails to maintain any portion of the system, the CITY may send notice via first class mail to the DEVELOPER, or Association, at the address listed above, requiring it to commence and complete the maintenance stated in the notice within the time set forth in the notice. The CITY may cause any required work to be completed at the expense of the DEVELOPER or Association if the DEVELOPER or Association does not complete the work, as appropriate, within the time set forth in the notice. If the CITY completes the required work, and the costs remain unpaid by the Association for 60 days after notice via first class mail, the CITY may bill each condominium unit for the pro rata share of the total cost, or assess the pro rata share of those costs to each condominium unit as a single tax parcel assessment as provided in Chapter

DRAFT

13 of Ann Arbor City Code, except that to the extent permitted by law the CITY may exempt condominium units that are owned by the Ann Arbor Housing Commission or an affiliate or are eligible for the CITY's payment-in-lieu-of-taxes ordinance for affordable housing. Provisions for maintenance and responsibility for the storm water management system, as well as the pro rata share of each condominium unit shall be included by the DEVELOPER in the master deed.

(P-17) After construction of the private on-site storm water management system, to commission an annual inspection of the system by a registered professional engineer evaluating its operation and stating required maintenance or repairs, and to provide a written copy of this evaluation to the CITY Public Services Area.

(P-18) To include the Property, without objections, in a future special assessment district created by the CITY, along with other benefiting property, for the construction of additional improvements to South State Street, East Eisenhower Parkway, and Boardwalk Drive, such as traffic control measures, street widening, storm sewers, curb and gutter, sidewalks, bike paths, street lights, or the planting of trees along these street frontages when such improvements are determined by the CITY to be necessary. Provisions shall be included in all master deeds for the Property stating that if the CITY undertakes to establish a special assessment district to improve South State Street, East Eisenhower Parkway, or Boardwalk Drive, each unit shall be assessed its pro rata share of the cost of Improvements allocable to the Property, except that to the extent permitted by law the CITY may exempt condominium units that are owned by the Ann Arbor Housing Commission or an affiliate or are eligible for the CITY's payment-in-lieu-of-taxes ordinance for affordable housing.

(P-19) To indemnify, defend and hold the CITY harmless from all claims, losses, liabilities, damages, or expenses (including reasonable attorney fees) suffered or incurred by the CITY based upon or resulting from any act or omission of the DEVELOPER, its employees, agents, subcontractors, invitees, or licensees in the design, construction, maintenance or repair of any of the Improvements required under this Agreement or the Site Plan.

(P-20) To cause to be maintained General Liability Insurance and Property Damage Insurance in the minimum amount of $1,000,000 per occurrence and naming the CITY as additional insured to protect and indemnify the CITY against any claims for damage due to public use of the public improvement(s) in the development prior to final written acceptance of the public improvement(s) by the CITY. Evidence of such insurance shall be produced prior to any construction of improvement and a copy filed with the City Clerk's Office and shall remain in full force and effect during construction of the public improvement(s) and until notice of acceptance by the CITY of the Improvements.

(P-21) To design, construct, repair and maintain the Project in accordance with the provisions of Chapter 119 (Noise Control) of Ann Arbor City Code to ensure that any noise emanating from the Project will not impact nearby residents or businesses. In addition, DEVELOPER shall review existing noise sources surrounding the Project and incorporate necessary design and construction techniques to ensure that future tenants will not be exposed to noise sources in violation of Chapter 119.

(P-22) To remove all discarded building materials and rubbish from the Project at least once each month during construction of the Improvements, and within one month after completion or abandonment of construction.

DRAFT

(P-23) DEVELOPER is the sole title holder in fee simple of the Property except for any mortgages, easements, or deed restrictions of record and that all persons signing below on behalf of DEVELOPER have legal authority and capacity to enter into this Agreement on behalf of DEVELOPER.

(P-24) Failure to construct, repair, or maintain the Project pursuant to the Site Plan, or failure to comply with any of this Agreement's terms and conditions, shall constitute a material breach of this Agreement and the CITY shall have all remedies available to it hereunder, at law or in equity, necessary to ensure that the DEVELOPER complies with the Site Plan and this Agreement. The DEVELOPER shall be responsible for all costs and expenses including reasonable attorney fees incurred by the CITY in enforcing the terms and conditions of the Site Plan or Agreement.

(P-25) In addition to any other remedy set forth in this Agreement or at law or in equity, if DEVELOPER fails to make a timely or full payment to the CITY as set forth in this Agreement, all unpaid amounts shall become a lien, as provided under Ann Arbor City Code and recorded with the Washtenaw County Register of Deeds, against the Property and may be placed on the CITY tax roll as a single lot assessment, or if the Project is converted to condominium ownership, every owner of a portion of the Property shall pay a pro rata share of the amount of the payments attributable to each condominium unit, except that to the extent permitted by law the CITY may exempt condominium units that are owned by the Ann Arbor Housing Commission or an affiliate or are eligible for the CITY's payment-in-lieu-of-taxes ordinance for affordable housing. If any unpaid amount, in whole or in part, has been recorded as a lien on the CITY's tax roll and with the Washtenaw County Register of Deeds, then upon payment of the amount in full along with any penalties and interest, the CITY, upon request, will execute an instrument in recordable form acknowledging full satisfaction of this condition.

(P-26) To pay for the cost of recording this Agreement with the Washtenaw County Register of Deeds, and to pay for the cost of recording all documents granting easements to the CITY.

(P-27) In connection with the development of the Project, DEVELOPER has requested the CITY approve a Brownfield Plan with the Washtenaw County Brownfield Redevelopment Authority (the "BRA") pursuant to which the BRA agrees to capture and thereafter make available to DEVELOPER (and other parties, including the CITY), the incremental ad valorem real property tax revenue, (including all permitted school tax revenues generated by the Project) which are otherwise available for capture and disbursement to reimburse Eligible Activities, all as set forth in accordance with the Brownfield Plan and related documents. In connection with the approval of the Brownfield Plan by the CITY, the DEVELOPER agrees that (i) with respect to reimbursement to the CITY for off-site Eligible Activities to be undertaken by the CITY and included in the Brownfield Plan, the CITY, at its option, shall be a party to the Reimbursement Agreement by and among the CITY, the BRA and the DEVELOPER, and/or CITY may enter into a separate Reimbursement Agreement with the BRA and (ii) any amendment to the Brownfield Plan initially approved by the CITY shall be subject to the review and approval of the CITY.

(P-28) In satisfaction of the CITY Brownfield Policy that requires a developer to satisfy certain affordable housing requirements (the "Affordable Housing Requirements") when a project is benefited by a Brownfield Plan, DEVELOPER agrees to negotiate in good faith with the Ann Arbor Housing Commission (the "AAHC") a definitive agreement (the "Affordable Housing Development Agreement") for the creation of a joint venture, (the "Affordable Housing

DRAFT

JV") of which the AAHC and DEVELOPER or their affiliates are a controlling constituent member or partners in the development and financing of the Affordable Housing Building described in Phase 1 of the Site Plan, containing the terms and conditions as set forth in the Letter of Intent dated November 21, 2024 between the AAHC and DEVELOPER and such other terms as the AAHC and DEVELOPER may approve. The DEVELOPER agrees that the Affordable Housing Development Agreement shall obligate the DEVELOPER to contribute and/or donate to the Affordable Housing JV money, infrastructure, and/or services that equal or exceed $10,500,000 in value (including at least $7,500,000 of monetary contribution - whether through a rebate of some or a portion of the DEVELOPER's fee under the LIHTC financing or otherwise). The terms and conditions of the Affordable Housing Development Agreement shall be subject to the reasonable review and approval of the CITY. It is contemplated that the principal source of financing used by the Affordable Housing JV for the development of the Affordable Housing Building will be through the Michigan State Housing Development Authority pursuant to a low-income housing tax credit structure ("LIHTC"). It shall be a condition precedent to the issuing of building permits for Phase 2 of the Project that the AAHC and DEVELOPER shall have executed an acceptable form of Affordable Housing Development Agreement confirming the undertakings of the AAHC and the DEVELOPER in connection with the formation of the Affordable Housing JV and the development of the Affordable Housing Building, including the required contributions of the DEVELOPER in connection with such activities.

If the Affordable Housing Building and/or the required affordable housing units are not or cannot be constructed for any reason, including a DEVELOPER default under the Affordable Housing Development Agreement, the DEVELOPER's obligation to satisfy the Affordable Housing Requirements will be deemed satisfied if DEVELOPER pays to the CITY the Affordable Housing Payment in Lieu (as defined below) in accordance with this Section (P-28). The Affordable Housing Payment in Lieu shall be computed on a Phase-by-Phase basis pursuant to the terms of this Section (P-28) prior to the issuance of building permits for each of Phase 2, Phase 3 and Phase 5. If the DEVELOPER is entitled to Brownfield Property Tax Capture Revenue ("BPTCR") for any Phase, then the Payment in Lieu shall still be due and payable in accordance with the terms of this Section (P-28) for that Phase which shall be computed in accordance with the terms of this Section (P-28) and paid to the CITY as a condition to the issuance of building permits for that Phase. Following the execution of the AAHC Development Agreement and prior to the commencement of construction of any portion of the Project within a Phase that includes residential rental units, DEVELOPER shall either tender that portion of the Affordable Housing Payment in Lieu computed for that Phase in escrow to a mutually acceptable third party or provide to the CITY a guaranty of the payment of that portion of the Affordable Housing Payment in Lieu applicable to the Phase in form and content acceptable to the CITY from the DEVELOPER and such other financially acceptable third parties as are acceptable to the CITY in the CITY's sole discretion. Upon an Affordable Housing Termination Event (as defined below), the pro rata portions of the Affordable Housing Payment in Lieu that have been escrowed or are subject to a guaranty shall be released to the CITY (or paid by the guarantor parties). A failure to timely pay to the CITY the Affordable Housing Payment in Lieu timely shall constitute a default of the DEVELOPER hereunder and the CITY shall have all rights and remedies available to it hereunder, at law or in equity. The Affordable Housing Payment in Lieu shall equal the sum of $18,900,000.00 in the aggregate (assuming all Phases of the Project are constructed). A pro rata portion of such Affordable Housing Payment in Lieu shall be established for each Phase of the Project which shall be computed by multiplying $126.00 times the residential square footage in such Phase, assuming the Project contains approximately 1,000,000 total residential square feet. The escrow agreement pursuant to which the Affordable Housing Payments in Lieu are held (or the guaranty therefore) shall provide that such funds

DRAFT

shall be released (or paid) to the CITY upon an Affordable Housing Termination Event (as defined below). Upon completion of the Affordable Housing Building pursuant to the Affordable Housing Development Agreement, all escrowed sums and all guaranties thereof shall be released to DEVELOPER. An "Affordable Housing Termination Event" shall be deemed to occur on the earlier of the following: (i) the date that the AAHC informs the CITY that the Affordable Housing Development Agreement has been terminated for any reason, including but not limited to, failure to obtain the necessary LIHTC funding commitments, failure of the AAHC and DEVELOPER to reach agreement on the terms and conditions of the Affordable Housing Building, or a default of the AAHC or the DEVELOPER thereunder or (ii) January 1, 2028, unless the CITY, the AAHC and the DEVELOPER mutually agree in writing prior to December 31, 2027 to an extension of this time to facilitate further LIHTC applications or other financing of the Affordable Housing Building. The Affordable Housing Development Agreement shall provide that the first application for a LIHTC loan shall be made by March 1, 2027. If the LIHTC award is not obtained upon the first application, each of the AAHC and DEVELOPER shall be obligated to promptly reapply for LIHTC financing in the earliest next available LIHTC application period following such rejection of the LIHTC application or apply for such other financing that the CITY, AAHC, and DEVELOPER agree is appropriate. The Affordable Housing Development Agreement shall obligate AAHC and DEVELOPER to diligently pursue such LIHTC financing and to timely apply for and petition for such awards. The CITY shall be a third party beneficiary of the Affordable Housing Development Agreement and any termination of same shall require the prior written approval of the CITY. DEVELOPER acknowledges by execution hereof that the amount of the Affordable Housing Payment in Lieu has been negotiated freely between the parties, and the DEVELOPER expressly and irrevocably waives any right to renegotiate or otherwise assert a legal challenge to same. So long as the DEVELOPER timely pays to the CITY the Affordable Housing Payment in Lieu as required by this Section (P-28), the DEVELOPER shall be deemed to have satisfied the Affordable Housing Requirements.

In the event of a default by the DEVELOPER in its obligations arising under this section (P-28), the CITY shall have all rights and remedies available to it at law or in equity, including but not limited to, the right to sue for specific performance. All such sums due the CITY resulting from a default by DEVELOPER under its obligations arising hereunder shall accrue interest at the rate of 12% per annum until paid, and if not paid within 30 days of demand therefor shall constitute a lien against the Project which may be foreclosed upon in accordance with applicable laws.

THE CITY HEREBY AGREES:

(C-1) To use the park contribution described above for improvements to the CITY park system.

(C-2) To provide timely and reasonable CITY inspections as may be required during construction.

(C-3) To record this Agreement with the Washtenaw County Register of Deeds.

GENERAL TERMS

(T-1) This Agreement is not intended to create a contractual right for third parties.

(T-2) This Agreement and any of its terms, conditions, or provisions cannot be modified, amended, or waived unless in writing and unless executed by both parties to this

DRAFT

Agreement. Any representations or statements, whether oral or in writing, not contained in this Agreement shall not be binding on either party.

(T-3) This Agreement and any of its terms or conditions shall not be assigned or transferred to any other individual or entity unless prior approval of the CITY is received. Such approval shall not be withheld unreasonably.

(T-4) The obligations and conditions on the DEVELOPER, as set forth above in this Agreement and in the Site Plan, shall be binding on any successors, and assigns. The parties acknowledge that the Property is subject to changes in ownership, but that subsequent owners shall take their interest to all or a portion of the Property subject to this Agreement. The Property is described as follows:

LEGAL DESCRIPTION FOR A PARCEL OF LAND LOCATED IN THE SW 1/4 OF SECTION 4, T3S, R6E, CITY OF ANN ARBOR, WASHTENAW COUNTY, MICHIGAN

Commencing at the SW corner of Section 4, T3S, R6E, City of Ann Arbor, Washtenaw County, Michigan; thence N01°53'00"W 48.00 feet along the West line of said Section 4 and the centerline of State Street (variable width); thence N87°09'00"E 51.85 feet to the POINT OF BEGINNING;

thence the following three (3) courses along the East Right-of-Way line of said State Street: 1) N02°03'13"W 201.99 feet, 2) N02°03'20"W 429.50 feet, 3) N02°03'36"W 62.00 feet;

thence N87°01'00"E 150.23 feet;
thence N01°53'00"W 71.16 feet;
thence S87°01'00"W 150.44 feet;
thence N02°03'20"W 51.40 feet along said East Right-of-Way line of State Street;
thence N87°01'00"E 502.45 feet;
thence N01°53'00"W 178.60 feet;
thence N87°01'00"E 635.26 feet;

thence S01°53'00"E 983.39 feet along the West Right-of-Way line of Boardwalk Drive (80.00 feet wide);

thence the following four (4) courses along the Northerly Right-of-Way line of Eisenhower Boulevard (variable width): 1) S85°32'50"W 426.81 feet, 2) S87°09'00"W 240.19 feet, 3) S86°46'54"W 310.47 feet, 4) S87°09'00"W 158.15 feet to the POINT OF BEGINNING. Being part of SW 1/4 of Section 4, T2S, R6E, City of Ann Arbor, Washtenaw County, Michigan, and containing 23.58 acres of land, more or less. Being subject to any easements and restrictions of record, if any.

(T-5) In addition to any other remedy at law or in equity failure to comply with all of the above paragraphs on the part of the DEVELOPER, or any part of the Site Plan, in part or in whole, shall give the CITY adequate basis and cause to issue a stop work order for any previously-issued building permits and shall be an adequate basis and cause for the CITY to deny the issuance of any building permit, certificate of occupancy, or any other permit unless and until the CITY has notified the DEVELOPER in writing that the DEVELOPER has satisfactorily corrected the obligations DEVELOPER has failed to perform.

(T-6) This Agreement shall be interpreted, enforced and governed under the laws of the State of Michigan and Ann Arbor City Code. DEVELOPER submits to the personal jurisdiction of any competent court in Washtenaw County, Michigan, for any action arising out of this Agreement. DEVELOPER also agrees that no action will be commenced against the CITY

DRAFT

because of any matter arising out of this Agreement in any court other than those in the County of Washtenaw, State of Michigan, unless original jurisdiction can be established in the United States District Court for the Eastern District of Michigan, Southern Division, the Michigan Supreme Court, or the Michigan Court of Appeals.

(Signatures on the following pages)

DRAFT

CITY OF ANN ARBOR
a Michigan municipal corporation

_____
Christopher Taylor, Mayor

_____
Jacqueline Beaudry, City Clerk

STATE OF MICHIGAN)
) ss
COUNTY OF WASHTENAW)

This instrument was acknowledged before me this _____ day of _____, 20___ by Christopher Taylor, Mayor, and Jacqueline Beaudry, Clerk 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

DRAFT

(Signatures continue on the following page)

City of Ann Arbor Internal Approvals

Approved by:

_____
Milton Dohoney Jr., City Administrator

_____
Atleen Kaur, City Attorney

(Signatures continue on the following page)

DRAFT

Eisenhower State Land Development Company LLC

By:_____
Jeff Hauptman, Member

Signed in:

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me this _____ day of _____, 20____ by _____, _____ of _____, a _____, on behalf of the _____.

_____
NOTARY PUBLIC
County of _____, State of _____
My Commission Expires:_____
Acting in the County of _____

DRAFT

(Signatures continue on the following page)

Eisenhower State Vertical Phase I, LLC

By:_____
Jeff Hauptman, Member

Signed in:

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me this _____ day of _____, 20____
by _____, _____ of _____,
a _____, on behalf of the _____.

_____
NOTARY PUBLIC
County of _____, State of _____
My Commission Expires:_____
Acting in the County of _____

DRAFT

(Signatures continue on the following page)

Eisenhower State Vertical Phase II, LLC

By:_____
Jeff Hauptman, Member

Signed in:

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me this _____ day of _____, 20____
by _____, _____ of _____,
a _____, on behalf of the _____.

_____
NOTARY PUBLIC
County of _____, State of _____
My Commission Expires:_____

Acting in the County of _____

DRAFT

CIG Eisenhower, LLC

By:_____
Jeff Hauptman, Member

Signed in:

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me this _____ day of _____, 20____
by _____, _____ of _____,
a _____, on behalf of the _____.

_____
NOTARY PUBLIC
County of _____, State of _____
My Commission Expires:_____
Acting in the County of _____

DRAFT

Sevens Associates, LLC

By:_____
Jeff Hauptman, Member

Signed in:

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me this _____ day of _____, 20____
by _____, _____ of _____,
a _____, on behalf of the _____.

_____
NOTARY PUBLIC
County of _____, State of _____
My Commission Expires:_____
Acting in the County of _____

DRAFTED BY AND AFTER RECORDING RETURN TO:

Christopher Frost (P70380)
Senior Assistant City Attorney
Office of the City Attorney
City of Ann Arbor
Ann Arbor, MI 48104

Tax Parcels:	09-12-04-300-044	2803 S. State St. (ESV 1)
	09-12-04-300-068	2845 S. State St. (ESV 1)
	09-12-04-300-069	781 E. Eisenhower Pkwy (ESV 1)
	09-12-04-300-048	2991 S. State St. (ESV 2)
	09-12-04-300-067	2800 E. Boardwalk Dr.(ESLDC)
	09-12-04-300-064	777 E. Eisenhower Pkwy (Sevens Associates)
	09-12-04-300-066	789 E. Eisenhower Pkwy (CIG Eisenhower)

DRAFT

EXHIBIT A
ADDITIONAL DEVELOPER OBLIGATIONS

The following features and specifications shall be reflected in DEVELOPER's submissions of Plans and applications for building permits where appropriate. DEVELOPER shall:

A. **Boardwalk Bike Lanes**: Construct public bike lanes on both sides of Boardwalk Dr., from Oakbrook Dr. to E. Eisenhower Pkwy, as part of Phase II of the Project**.**

B. **On-Site East/West Connectivity**: Construct bike lanes along the northern drive (shown as Charlotte St. on the Site Plan) of the Project to provide continuous east/west connectivity between South State Street and Boardwalk Dr.

C. **Boardwalk Crosswalks**: Construct new public crosswalks on Boardwalk Dr., featuring pedestrian-activated, high-visibility beacon systems as part of Phase II of the Project.

D. **Other Crosswalks:** Construct enhanced pedestrian crossings at South State Street and Eisenhower Parkway upon the CITY's request, including but not limited to audible crossing signals, pavement markings, adjusting the location or profile of curbs and curb ramps.

E. **Parking Structure Access**: Construct an ingress/egress point on the north side of the Phase V parking structure in order to reduce vehicle traffic through the central pedestrian corridor and enhance pedestrian safety.

F. **AAATA Bus Shelters:** Construct enhanced bus shelters and stops as shown on the Site Plan incorporating best practices for mobility, ADA-standard accessibility, and rider safety, which shall include reasonably direct ADA-standard access between the aforementioned bus shelters and the Project.

G. **Future Bus Rapid Transit (BRT) Station:** Upon request by the City and TheRide, and at no cost, provide space in one of the potential locations identified on the Site Plan to accommodate a Bus Rapid Transit (BRT) stop consistent with TheRide's 2045 Long Range Plan, and grant appropriate public access easements and rights of access and maintenance for BRT elements located on the Property.

H. **Energy Efficiency:** Construct the Project to meet or exceed the 2021 Michigan Commercial Energy Code (2021 IECC as amended. DEVELOPER shall provide the CITY a report containing full energy analysis, including all underlying data, upon design completion for each phase of the Project to confirm compliance with the 2021 Michigan Commercial Energy Code and ASHRAE Standard 90.1.

I. **Electrification**

   a. Construct all 1,000+ market-rate and affordable residential units as fully electric, with no natural gas connections.

   b. Offer the option of all-electric construction for each residential condominium unit.

J. **Water Conservation**

   a. Install EPA WaterSense plumbing fixtures and Energy Star appliances. DEVELOPER shall provide documentation demonstrating this commitment after completion of each phase.

   b. Native, drought-tolerant landscaping to reduce irrigation needs as shown on the

DRAFT

Site Plan.

K. Construction Materials: Provided that it meets applicable building codes, construct all primary structural framing using wood for reduced embodied carbon. DEVELOPER shall provide the CITY a report containing full energy modeling, including all underlying data, upon design completion for each phase of the Project demonstrating embodied carbon savings.

L. Demolition Waste Management Plan: Take the following steps to divert demolition waste from landfills: Salvageable items will be reused on-site when possible or donated to local reuse organizations. Non-reusable materials will be transported to appropriate recycling facilities. DEVELOPER will aim to meet or exceed industry-standard diversion rates (minimum 50% diversion rate). DEVELOPER shall provide the CITY a report upon completion of each phase detailing materials reused, diverted, and recycled by material type and weight. DEVELOPER shall maintain documentation of materials reused, diverted, and recycled, including receipts and logs, which the CITY may review upon request.

M. Stormwater Management: Construct stormwater management elements consistent with the Site Plan and applicable law, including:

- **a.** Meet 100-year storm event standards per WCWRC requirements.
- **b.** Utilize underground detention with subsurface infiltration.
- **c.** Include one rain garden and multiple bioretention cells.
- **d.** Consider additional bioretention opportunities as the Project design progresses.

N. Electric Vehicle (EV) Charging: Construct EV charging infrastructure consistent with the Site Plan as constructed and applicable law, including, if the Project is fully constructed as proposed:

- **a.** 952 EV-C spaces in structured parking.
- **b.** 244 EV-I spaces in structured parking (evenly distributed by structure and level).
- **c.** 119 EV-C spaces in surface/on-street parking.
- **d.** 20 EV-I spaces in surface/on-street parking (evenly distributed).

O. Lighting: Install lighting consistent with the Site Plan and applicable law, and

- **a.** All exterior lighting will use LED DarkSky-compliant luminaires.
- **b.** Interior lighting will be LED with occupancy sensors in multifamily corridors.

P. Tree Planting: Install trees consistent with the Site Plan and applicable law, including, planting a minimum of 215 trees, each with a minimum 3-inch caliper

DRAFT