

**PAYMENT IN LIEU OF TAXES AGREEMENT (“PILOT”)**

**Project: Carillon Multi-Use Project**

This Payment in Lieu of Taxes Agreement (this “**Agreement**”), is made this \_\_\_\_\_, 201\_\_\_\_, by and between RPAI CAPITAL CENTRE II, L.L.C., a Delaware limited liability company (also known as RPAI), acting for itself and its Affiliates (as defined herein) (collectively, the “**Developer**”), and PRINCE GEORGE'S COUNTY, MARYLAND, a body corporate and politic (the “**County**”).

WHEREAS, Section 7-516 of the Tax-Property Article of the Annotated Code of Maryland, as amended (the “**Act**”) provides that the County may exempt or partially exempt an “**Economic Development Project**” within the meaning of the Act from County real property taxes under certain conditions; and

WHEREAS, the Developer is proposing to develop approximately 38.7 acres of real property located in Prince George's County, Maryland as more particularly identified on **Exhibits A-1** and **A-2** both attached hereto and incorporated herein by reference (collectively, the “**Property**”); and

WHEREAS, the Developer proposes to develop the Property into a mixed-use project consisting of approximately 719,000 square feet of office space, 184 condominium units, 300 hotel rooms, retail/restaurant space totaling approximately 248,500 gross square feet, approximately 1,494 multi-family units, and 5,405 spaces in structured parking (collectively, the “**Project**”) which is projected to add at least 100 full-time, permanent jobs upon its completion with 51% of such jobs expected to be held by County residents and will have a combined capital investment of equity and debt of approximately \$974,000,000; and

WHEREAS, the Developer hereby represents that the Project will qualify under the provisions of said Act for an agreement for payments in lieu of County real property taxes upon the Property; and

WHEREAS, pursuant to Council Resolution No. \_\_\_\_\_ adopted on \_\_\_\_\_, 2019, the County Council approved the exemption of the Property from County real property taxes, and an agreement for payments in lieu of taxes for the Project, and authorized the County Executive to enter into such an agreement; and

WHEREAS, the County is entering into this Agreement for the payment of negotiated amounts in lieu of County real property taxes, provided that the Developer complies with the terms of this Agreement.

**NOW THEREFORE, THIS AGREEMENT WITNESSETH:**

In consideration of the mutual covenants, terms and agreements hereof and pursuant to the power and authority of the Act, it is hereby agreed as follows:

1. **Definitions.** Capitalized terms used herein shall have the meanings ascribed hereto in the Recitals above as well as specified below.

“**Affiliate**” means any entity owned or controlled by, or under common ownership or control with, Retail Properties of America, Inc., a Maryland corporation.

“**Best Efforts**” means, with respect to the Conditions for Blocks 1 and 3 only, the actions taken by the Developer in a true and genuine attempt to achieve compliance with and to further the intent and purpose of the leasing requirement associated with such conditions, without any design to deceive or defraud the County or the intended beneficiaries of the leasing requirement or to otherwise undermine the intent of the leasing requirement. The definition set forth herein shall in no way modify, change, or affect the definition of the same term as set forth in the MBE Plan (as defined below).

“**Blocks 1 through 3**” means the portion of the Property identified as Blocks 1 through 3 on Exhibit A-2 hereto (comprised of Parcels 2-5 and B therein).

“**Blocks 4 through 9**” means the portion of the Property identified as Blocks 4 through 9 on Exhibit A-2 hereto (comprised of Parcels 1 and 6-14 therein).

“**Conditions**” mean, collectively, the Conditions for Blocks 1 through 3 and the Conditions for Blocks 4 through 9.

“**Conditions for Blocks 1 through 3**” means the following conditions with which the Developer shall comply to receive the Refund for Blocks 1 through 3: the Developer demonstrating its use of Best Efforts for the portion of the Property in Blocks 1 through 3 to execute leases for a majority of the retail/restaurant square footage with tenants that fall in the categories of Attainable Luxury (or New Luxury) and High-End as detailed in the Maryland-National Capital Park and Planning Commission/RCLCO Report entitled “Prince George’s County High-End Retail Market Analysis,” dated May 2016. Best Efforts may be demonstrated by marketing the retail/restaurant space on market terms to such tenants by utilizing all of the means set forth on Exhibit C hereto. If at any time more than fifty percent of the retail/restaurant square footage in Blocks 1 through 3 (subject to the exclusion in the next sentence) has been leased to tenants that fall in the categories of Attainable Luxury (or New Luxury) and High-End, this condition will be deemed satisfied for all purposes under this Agreement for the remainder of the PILOT Term. This condition excludes the approximately 45,000 square feet of leased space for the AMC theater that is planned for the Project.

“**Conditions for Blocks 4 through 9**” means the following conditions with which the Developer shall comply to receive the Refund for Blocks 4 through 9: the issuance of use and occupancy permits for Gross Floor Area in any office buildings in the Project equal to or exceeding the applicable Office Percentage Thresholds set forth in the Escrow Agreement, including, without limitation, any office space built in Blocks 1 through 3. For the purposes of satisfying such requirement, the Developer may include in the Gross Floor Area in any office building in the Project: (1) the retail, restaurant and other non-residential square footage located in any office building constructed for the Project, and (2) up to 100,000 square feet of office space constructed

on the Regional Medical Center parcel pursuant to that certain Grant of Development Option dated January 25, 2017 between Developer and Dimensions Health Corporation.

“**County Tax Year**” means the 12-month period commencing each year on July 1 and ending each year on June 30<sup>th</sup>, unless otherwise changed by law.

“**Escrow Agreement**” means an escrow agreement by and among the Parties and an escrow agent, in form and substance reasonably acceptable to Developer and the County, for the purposes of depositing and disbursing the Refunds that provides that, subject to Section 9(c) hereof, (i) the escrow agent will disburse the Refunds for Blocks 1 through 3 to Developer annually, subject to satisfaction of the Conditions for Blocks 1 through 3, and (ii) escrow agent will disburse to Developer the applicable portion of the Refund for Blocks 4 through 9 commencing with satisfaction of the applicable Office Percentage Thresholds (i.e., 20% of the Refund for Blocks 4 through 9 will be disbursed upon achieving the 20% Threshold).

“**Gross Floor Area**” has the meaning ascribed to it in Section 27-107.01 of the Prince George’s County Code, as amended. For the purposes of this Agreement, Gross Floor Area shall exclude areas outside of a building footprint for a new building constructed for the Project.

“**Incremental Taxes**” means for each County Tax Year of the PILOT Term, twenty-five percent (25%) of the difference between (i) the Taxes on the Property less (ii) the Pre-Use and Occupancy Taxes.

“**MBE Plan**” means that Minority Business Enterprise Plan made by Developer and made a part hereof and incorporated herein by reference as **Exhibit B** of this Agreement.

“**Office Percentage Thresholds**” means:

- i. “20% Threshold” means the issuance by the County of certificates of occupancy for 70,000 square feet of Gross Floor Area of space in any office buildings associated with the Project;
- ii. “40% Threshold” means the issuance by the County of certificates of occupancy for 140,000 square feet of Gross Floor Area of space in any office buildings associated with the Project;
- iii. “60% Threshold” means the issuance by the County of certificates of occupancy for 210,000 square feet of Gross Floor Area of space in any office buildings associated with the Project;
- iv. “80% Threshold” means the issuance by the County of certificates of occupancy for 280,000 square feet of Gross Floor Area of space in any office buildings associated with the Project; and
- v. “100% Threshold” means the issuance by the County of certificates of occupancy for 350,000 square feet of Gross Floor Area of space in any office buildings associated with the Project.

“**Parties**” mean the Developer and the County collectively.

“**PILOT Amount**” shall have the meaning ascribed to it in Section 4 of this Agreement.

“**PILOT Term**” means the period commencing on the date the first certificate of occupancy for a new building constructed on the Property as part of the Project is issued and continuing for fifteen (15) years thereafter.

“**Pre-Use and Occupancy Taxes**” means the real property taxes assessed on the Property as of July 1, 2019 (i.e., the July 1st date prior to the commencement of construction of the Project) based on an assessed value of the Property equal to \$58,969,867; provided that if the real property taxes assessed on the Property are adjusted retroactively as a result of the Developer’s current assessment appeal proceeding, then the Pre-Use and Occupancy Taxes hereunder shall be the real property taxes assessed on the Property as of July 1, 2019 based on the final assessed value of the Property as determined pursuant to such proceedings. The Pre-Use and Occupancy Taxes shall be allocated between Blocks 1 through 3 and Blocks 4 through 9 in accordance with the terms of the Escrow Agreement.

“**Refund**” means, collectively, the Refund for Blocks 1 through 3 and the Refund for Blocks 4 through 9.

“**Refund for Blocks 1 through 3**” means an amount equal to the Taxes collected by the County for the portion of the Property located in Blocks 1 through 3 less the PILOT Amount for the portion of the Property located in Blocks 1 through 3.

“**Refund for Blocks 4 through 9**” means an amount equal to the Taxes collected by the County for the portion of the Property located in Blocks 4 through 9 less the PILOT Amount for the portion of the Property located in Blocks 4 through 9.

“**Regional Medical Center**” means the University of Maryland Capital Region Medical Center currently being constructed on a parcel or parcels adjacent to the Project.

“**Taxes**” means an amount equal to 100% of the County real property taxes for the Property that would otherwise be due on or before September 30th of each year based on the then assessed value of the Property. For the purposes of this Agreement, Taxes do not include such amounts due from the Developer to the County as specified in Section 2(b) of this Agreement.

“**Term**” means the period commencing with the date of this Agreement until the last day of the PILOT Term.

## 2. **Terms of PILOT.**

(a) The payments to be made to the County with respect to the Property, provided for herein, shall be in lieu of all County real property taxes (except for the dedicated supplemental education property taxes) on the Property under the Tax-Property Article of the Annotated Code of Maryland, as amended.

(b) This Agreement shall not waive or defer the payment of other County taxes, assessments and fees, including but not limited to County real property and personal property taxes, supplemental education taxes, sanitation taxes, County solid waste service charges, or other

taxes assessed by entities or jurisdictions other than the County, including but not limited to State of Maryland taxes, municipal taxes, the Washington Suburban Sanitary Commission, Washington Suburban Transit Commission and the Maryland-National Capital Park and Planning Commission by Developer.

3. **Exemption.** The Property shall be exempt from County real property taxes during the PILOT Term.

4. **PILOT Amount.** The Parties agree that, pursuant to the Act and subject to Section 10 of this Agreement, the amount of the Payment in Lieu of Taxes (the “**PILOT Amount**”) during the PILOT Term due to the County with respect to the Property shall be equal to the sum of the Pre-Use and Occupancy Taxes plus the Incremental Tax.

5. **Full Payment.** Notwithstanding the PILOT Amount, the Developer and its Affiliates, to the extent each is an owner of any Property, shall be obligated to pay the Taxes during the PILOT Term.

6. **PILOT Refund.**

(a) **Blocks 1 through 3.** For each property tax year during the PILOT Term, the County shall deposit into an escrow account, pursuant to the Escrow Agreement, the Refund for Blocks 1 through 3. The applicable Refund for Blocks 1 through 3 shall be deposited into the escrow account by the County no later than sixty (60) days after receipt of real property taxes for the Property. The Parties agree that (i) the escrow agent under the Escrow Agreement shall not be required to release any Refund for Blocks 1 through 3 to the Developer prior to satisfaction of the Conditions for Blocks 1 through 3, and (ii) subject to making any final disbursement to Developer following expiration of the PILOT Term as set forth in the Escrow Agreement, any remaining funds held in escrow pursuant to the Escrow Agreement as of the date of expiration of the PILOT Term shall be released to, and become the property of, the County.

(b) **Blocks 4 through 9.** For each property tax year during the PILOT Term, the County shall deposit into an escrow account, pursuant to the Escrow Agreement, the Refund for Blocks 4 through 9. The applicable Refund for Blocks 4 through 9 shall be deposited into the escrow account by the County no later than sixty (60) days after receipt of real property taxes for the Property. The Parties agree that (i) the escrow agent under the Escrow Agreement shall not be required to release any Refund for Blocks 4 through 9 to the Developer prior to satisfaction of the first Office Percentage Threshold as part of the Conditions for Blocks 4 through 9, and (ii) subject to making any final disbursement to Developer following expiration of the PILOT Term as set forth in the Escrow Agreement, any remaining funds held in escrow pursuant to the Escrow Agreement as of the date of expiration of the PILOT Term shall be released to, and become the property of, the County.

7. **Re-institution of Full Payment of Taxes.** Each year after the expiration of the PILOT Term, the Developer shall, to the extent the Developer or its Affiliates is an owner of any Property, pay all County real property taxes based on the then current assessed value of the Property when due and the County's obligations hereunder with respect to the Refund shall

terminate (except for any final disbursement to Developer following expiration of the PILOT Term as set forth in the Escrow Agreement).

8. **PILOT Payments Treated as Taxes.** All payments due under this Agreement shall be subject to the same interest rate, collection, and tax sale provisions of the Prince George's County Code as for the collection of County real property taxes, except as otherwise expressly set forth in this Agreement.

9. **Default.**

(a) **Developer Default.** The occurrence of one or more of the following events shall constitute a default ("**Default**") under this Agreement:

(i) the Developer or its Affiliates fail to make any payment of Taxes required pursuant to this Agreement and such failure continues for at least 60 days following notice thereof from the County pursuant to this Agreement; or

(ii) the Developer or its Affiliates fail to provide the County access to the employment data collected by Developer within sixty (60) days of notice by the County as required pursuant to Section 15 of this Agreement.

If any Default occurs and continues beyond any applicable notice and cure periods, the County may declare a default under this Agreement by providing written notice of such default to the Developer. If within 30 days of such notice, the Default has not been cured, then the County may terminate this Agreement. Upon any such termination, all Refund amounts then held by the escrow agent pursuant to the Escrow Agreement shall be released and returned to the County subject to escrow agent making any disbursement to Developer required thereunder arising out of the satisfaction of applicable Conditions prior to the occurrence of such Default. All payments past due under this Agreement shall be considered a lien against the Property. For the purposes of clarity, the failure of the Developer to satisfy the Conditions shall not constitute a Default hereunder.

(b) **County Default.** If the County is in default with respect to any payment required under this Agreement, the Developer may declare a default by providing written notice of such default to the County. If within 30 days of such notice the full Refund is not paid, then the Developer may (i) seek all available remedies in law and equity including, but not limited to, specific performance, and (ii) if so litigated, be entitled to all reasonable attorneys' fees, litigation costs and expenses if so awarded by the Court after a determination that the County had no reasonable basis to withhold any portion or all of the Refund. Any Refund to which the Developer is entitled to receive shall be released to the Developer pursuant to the terms and conditions set forth in the Escrow Agreement.

(c) **MBE Plan.**

(i) If as of the final completion date of any Phase of the Project (as described in the MBE Plan) the minimum CBB, CBSB, MBE and CMBE participation requirements expressly set forth in the MBE Plan for eligible construction costs of such Phase of the Project (as may be modified as set forth therein) have not been achieved for such Phase, then, notwithstanding

anything to the contrary set forth in the Escrow Agreement, following such failure Developer shall not be entitled to receive any disbursement of Refund amounts pertaining to such completed Phase pursuant to the Escrow Agreement until the subsequent date on which the MBE Compliance Condition (hereafter defined) is achieved. If, following any such failure, the Developer demonstrates to the reasonable satisfaction of the County's MBE Compliance Manager in connection with the quarterly reporting submitted by the Developer that the MBE Compliance Condition has been satisfied as of the end of the applicable calendar quarter, Developer's right to receive disbursements of Refund amounts pertaining to such completed Phase pursuant to the Escrow Agreement shall be reinstated for the remainder of the PILOT Term.

(ii) Without limiting the foregoing, if at any time during the PILOT Term the quarterly reporting submitted by Developer to the County's MBE Compliance Manager indicates that as of the end of the applicable calendar quarter the Project is not in compliance with the minimum CBB, CBSB, MBE and CMBE participation requirements expressly set forth in the MBE Plan measured in the aggregate on total eligible construction costs of the Project to date (as may be modified as set forth in the MBE Plan), then, notwithstanding anything to the contrary set forth in the Escrow Agreement, Developer shall not be entitled to receive any disbursement of Refund amounts pertaining to the new building(s) completed as part of the then-current Phase of the Project (but not limiting Refund disbursements pertaining to any prior completed Phase of the Project) pursuant to the Escrow Agreement until the subsequent date on which the MBE Compliance Condition is achieved. If, following any such failure, the Developer demonstrates to the reasonable satisfaction of the County's MBE Compliance Manager in connection with the quarterly reporting submitted by the Developer that the MBE Compliance Condition has been satisfied as of the end of the applicable calendar quarter, Developer's right to receive disbursements of Refund amounts pertaining to the new building(s) completed as part of the then-current Phase of the Project pursuant to the Escrow Agreement shall be reinstated.

(iii) As used herein, the "MBE Compliance Condition" shall mean that the Developer has caused at least 25% of the aggregate eligible construction costs of the Project as described in the MBE Plan (as may be modified as set forth therein), inclusive of the construction costs incurred to date for the then-current Phase of the Project and all prior Phases of the Project, to be directed to contracts with CBBs, CMBEs, CBSBs, and MBEs, and at least 20% of such construction costs to be expressly directed to contracts with CMBEs.

10. **Maximum Amount of PILOT.** The payments in lieu of taxes shall at no time exceed the amount of County taxes otherwise payable on the Property based on the then-current assessment for County real property taxes.

11. **No Change in Project.** During the PILOT Term, the Developer covenants and agrees that it shall not take any action with respect to the Project which would change its use as an Economic Development Project within the meaning of the Act, except as expressly permitted in writing by the County.

12. **MBE Plan.** The Developer has submitted the MBE Plan, which includes a goal of thirty-five percent (35%) for County-based business enterprises (CBBs), County-based small business enterprise (CBSBs), minority business enterprise (MBEs) and County-based minority business enterprise (CMBEs), with a minimum CBE, CBSB, MBE and CMBE participation of

twenty-five percent (25%) of the total building costs, site work costs, and related construction services, as depicted in the project pro forma for the Project. The Parties agree that no less than twenty percent (20%) of the total building costs, site work costs, and related construction services must be allocated to CMBEs. The goals and minimums set forth in the MBE Plan shall be subject to exclusions agreed to by the County's MBE Compliance Manager. The MBE Plan has also been approved by the County's MBE Compliance Manager.

13. **Successors & Assigns.** Until the earlier of the end of the PILOT Term or ratification of any foreclosure sale, this Agreement shall be binding upon and shall inure to the benefit of the parties and their successors and assigns; provided that Developer shall remain entitled to receive and collect any Refund pursuant to the terms of this Agreement and the Escrow Agreement for the duration of the PILOT Term, and such rights of Developer shall not run with the Property.

14. **Reporting Requirements.** On or before December 1<sup>st</sup> of each year, commencing in the year 2019, the Developer agrees to supply such information as may be reasonably required by the County in order to comply with its reporting requirements under the Act.

15. **Employment Data and Other Information.** The Developer agrees to provide the County with the right to access and inspect the Employment Information with respect to the Project collected by the Developer during the term of the PILOT Agreement, subject to any applicable confidentiality or privacy restrictions, within sixty (60) days of notice by the County. A failure to do so by the Developer will be deemed a default under Section 9 of this Agreement. In an effort to further the purposes of the Act, the Developer shall request Employment Information from the employers located in the Project; provided that failure of any employer in the Project to comply with any such request or of Developer to obtain any such Employment Information shall not constitute a default hereunder. As used herein, "**Employment Information**" shall mean the total number of employees employed at the Project by a particular employer and identifying the number of such employees that are full and part-time, but shall not include any personal or identifying information regarding such employees or other information that is restricted by applicable privacy laws or regulations or contractual confidentiality arrangements to which Developer or any employer is bound.

16. **Notices.** All notices or other communication required to be given or authorized to be given pursuant to this Agreement shall be in writing and shall be delivered or sent by registered or certified mail, postage prepaid, or by hand delivery to:

County: Office of the County Executive  
1301 McCormick Drive, Suite 4000  
Largo, Maryland 20774  
Attention: Raymond Gilley, Deputy Chief Administrative Officer  
for Economic Development

With a copy to: Prince George's County Office of Law  
1301 McCormick Drive, Suite 4100  
Largo, Maryland 20774  
Attention: County Attorney



Developer: Retail Properties of America, Inc. (RPAI)  
2021 Spring Road Suite 200  
Oak Brook, IL 60523  
Attention: Matthew Beverly

Retail Properties of America, Inc. (RPAI)  
7900 Tysons One Place Suite 280  
McLean, VA 22102  
Attention: Craig Friedson

With a copy to: DLA Piper LLP (US)  
444 W. Lake Street, Suite 900  
Chicago, Illinois 60606  
Attention: Peter Ross

or at such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this Section.

17. **Governing Law, Consent to Jurisdiction and Waiver of Jury Trial.**

(a) This Agreement shall be governed by, construed and enforced in accordance with, the laws of the State of Maryland, and Prince George's County, Maryland, without regard or giving effect to the principles of conflicts of laws thereof.

(b) Each party hereto irrevocably and unconditionally (i) agrees that any suit, action or other legal proceeding arising out of or related to this Agreement shall be brought in the Circuit Court of Prince George's County, Maryland, (ii) consents to the jurisdiction of such court in any such suit, action or proceeding, (iii) waives any objection which it may have to the venue of any such suit, action or proceeding in such court and (iv) waives and relinquishes any rights it might otherwise have (A) to move to dismiss on grounds of forum non conveniens, (B) to remove to any other court, and (C) to move for a change of venue to a Maryland state court outside Prince George's County.

(c) EACH PARTY HERETO HEREBY EXPRESSLY WAIVES ALL RIGHTS TO A TRIAL BY JURY ON ANY CAUSE OF ACTION DIRECTLY OR INDIRECTLY INVOLVING THE TERMS, COVENANTS OR CONDITIONS OF THIS AGREEMENT OR ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT. THE PROVISIONS OF THIS AGREEMENT RELATING TO WAIVER OF TRIAL BY JURY SHALL SURVIVE THE TERMINATION OR EXPIRATION OF THIS AGREEMENT.

(d) The waivers made pursuant to this Section 17 are irrevocable and unmodifiable, whether in writing or orally, and are applicable to any subsequent amendments, renewals, supplements or modifications of this Agreement. In the event of litigation, this Agreement may be filed as a written consent to a trial by a court of competent jurisdiction.

18. **Severability.** If any clause, covenant, paragraph or provision herein shall be declared fully or partially invalid or unenforceable, the remaining clauses, covenants, paragraphs and provisions shall remain enforceable and valid to the fullest extent permitted by law.

19. **Entire Agreement; Amendments.** This Agreement constitutes the full and complete agreement between the parties, and no amendments thereto shall be valid, except if such amendments are in writing and duly approved and executed by both parties hereto.

20. **Execution in Counterparts.** This Agreement may be signed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. Signatures to this Agreement may be delivered by facsimile, pdf or other electronic means, and each such signature shall be considered an original for all purposes of this Agreement.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and date first above written.

**WITNESS:**

**RPAI CAPITAL CENTRE II, L.L.C.,**  
a Delaware limited liability company

By: Retail Properties of America, Inc.,  
a Maryland corporation, its sole member

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**WITNESS:**

**PRINCE GEORGE'S COUNTY, MARYLAND**

\_\_\_\_\_

By: \_\_\_\_\_  
Raymond Gilley, Deputy Chief  
Administrative Officer for Economic  
Development

**REVIEWED FOR LEGAL SUFFICIENCY:**

\_\_\_\_\_  
OFFICE OF THE COUNTY ATTORNEY

## **EXHIBIT A-1**

### **PROPERTY DESCRIPTION**

Address:	801 Capital Centre Blvd
Tax ID:	13-3438892
Property Land Area:	38.7 acres (approximately)
Proposed Structures:	approximately 719,000 square feet of office space, 184 condominium units, 300 hotel rooms, retail/restaurant space totaling approximately 248,500 gross square feet, approximately 1,494 multi-family units, and 5,405 spaces in structured parking
Assessed Value – Base:	\$58,969,867, as of July 1, 2019 (or the final assessed value as determined under the Developer’s current assessment appeal process if the value for July 1, 2019 is adjusted retroactively)

**EXHIBIT A-2**

**DRAWING OF PROPERTY BOUNDARIES**

See Attached

**EXHIBIT B**

**MINORITY BUSINESS ENTERPRISE PLAN**

See Attached

## **EXHIBIT C**

### **LEASING EFFORTS**

The Developer shall utilize all of the following means for the purposes of meeting the Best Efforts requirement for Conditions for Blocks 1 through 3:

- Promoting the Project at National and Regional ICSC events and trade shows;
- Hire 3<sup>rd</sup> party local broker(s) to work on and promote the Project as a location that could support attainable luxury to further supplement our internal leasing team, including preparation of leasing materials to assist with promotion of the Project;
- Website marketing for Project specifically as well as featuring the Project on the RPAI overall website;
- Promotion on social media;
- Public relations in trade magazines and local papers;
- Discuss the Project with tenants in the attainable luxury segment that are in the market for leased space in the vicinity of the Project; and
- Collaborating with the Prince George's County Economic Development Corporation in leasing outreach efforts.

Developer shall provide the County reasonable documentation of the leasing efforts set forth above, which may include correspondence with targeted retailers and/or Developer's internal tracking logs of meetings, correspondence and/or discussions with potential tenants.