

This document was drafted by:
Dorsey & Whitney LLP
50 South Sixth Street, Suite 1500
Minneapolis, MN 55402-1498

**SECOND AMENDMENT TO
MINIMUM ASSESSMENT AGREEMENT**
(Highland Bridge)

THIS SECOND AMENDMENT TO MINIMUM ASSESSMENT AGREEMENT (“Amendment”) is made and entered into as of _____, 2025 by and among the CITY OF SAINT PAUL, MINNESOTA, a municipal corporation and home rule charter city (the “City”), the HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA, a public body corporate and politic organized and existing under the laws of the State of Minnesota (the “Authority”), PROJECT PAUL, LLC, a Delaware limited liability company (“Developer”), and MN FORD SITE APARTMENT LAND LLC, a Delaware limited liability company (“Weidner”) and is certified by the County Assessor for Ramsey County, Minnesota (the “Assessor”).

RECITALS

A. The City, the Authority, and Developer are parties to that certain Redevelopment Agreement dated December 18, 2019 (the “Original Redevelopment Agreement”), in connection with that certain real property located in the city of Saint Paul, county of Ramsey, state of Minnesota, which consists of approximately 122 acres of land that formerly contained a Ford car and truck assembly plant, and is commonly known as “Highland Bridge” (as more particularly described in the Original Redevelopment Agreement (as the same has been amended), collectively, the “Property”), which Original Redevelopment Agreement is evidenced by Memorandum of Redevelopment Agreement dated December 18, 2019 and recorded in the Office of the Ramsey County Registrar of Titles (“Recording Office”) on December 19, 2019 as Document No. T02655830 (the “Original Memorandum of Agreement”).

B. In connection with the Original Redevelopment Agreement (which was joined, in part, by Weidner under the terms of a separate Joinder to Redevelopment Agreement dated December 19, 2019), the City, the Authority, Developer, and Weidner executed that certain Minimum Assessment Agreement dated as of December 18, 2019 and recorded in the Recording Office on December 19, 2019 as Document No. T02655840 (“Original Minimum Assessment Agreement”).

C. The Original Redevelopment Agreement was amended by that certain First Amendment to Redevelopment Agreement and Other Agreements dated August 22, 2023, by and among the City, the Authority, and the Developer, and recorded in the Recording Office on September 1, 2023 as Document No. T02760370 (the “First Amendment to Redevelopment Agreement”), and, together with the Original Redevelopment Agreement, the “Redevelopment Agreement”).

D. Concurrently with the First Amendment to the Redevelopment Agreement, the Original Minimum Assessment Agreement was amended by that certain First Amendment to Minimum Assessment Agreement (Highland Bridge – Block 33, Block 34) dated as of August 22, 2023 made by and among the City, the Authority, and Developer, and that was recorded in the Recording Office on September 1, 2023 as Document No. T02760371, and together with subdivision allocation amendments (none of which impact on the Lots owned by Weidner) and the Original Minimum Assessment Agreement, the “Minimum Assessment Agreement”).

E. The Minimum Assessment Agreement sets forth the Minimum Lot Value (as defined therein) for each Lot (as defined therein).

F. Developer and Weidner have advised the City that the current Minimum Lot Values, together with other factors currently impacting the Property, are collectively posing barriers to the contemplated vertical development on the Lots in the current economic environment.

G. The parties desire to modify certain Minimum Lot Values with respect to certain of the Lots in the Minimum Assessment Agreement that are owned by Developer and Weidner and that are legally described in Exhibit A attached hereto, all in accordance with this Amendment.

H. This Amendment requires the consent of Ramsey County and the applicable school district under Minnesota Statutes, Section 469.177, subdivision 8, and the approvals of the governing bodies of the City, the County, and the School District are attached hereto as Exhibits C, D, and E, respectively.

NOW, THEREFORE, in consideration of the promises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

1. Recitals; Capitalized Terms. The Recitals are true and correct statements of fact and are incorporated into this Amendment by this reference, including the definitions set forth therein. Each capitalized term used herein and the Recitals, unless otherwise defined, shall have the respective meaning ascribed to such term in the Redevelopment Agreement. All Exhibits referred to in and attached to this Amendment are incorporated in and form a part of this Amendment as if fully set forth herein.

2. Amendment to Minimum Lot Values. Exhibit B-1 to the Original Minimum Assessment Agreement is amended, in part, by the terms contained on Exhibit B-1 attached hereto.

3. Weidner Obligations. In consideration of the reduction in minimum assessments given hereunder and as a condition precedent to the effectiveness of this Amendment, Weidner agrees that it will simultaneously enter into a separate agreement with the City and/or the Authority under which Weidner shall be obligated to construct certain buildings on certain of its Lots and agree to the advance payment of certain GI Assessment payments.

4. Remedies. In addition to the indemnifications contained in Section 6.2 of the Original Minimum Assessment Agreement (which the parties hereby agree also run in favor of the City and the Authority), the City and/or the Authority may take any action, in law or equity, available to it to enforce performance and observance of any obligation, agreement, or covenant of Developer and/or of Weidner under the Minimum Assessment Agreement or this Amendment. Neither Developer nor Weidner has any right to assert any claim for monetary or other compensatory damages against the City or Authority and will not be entitled to recover damages of any kind, including lost profits and direct, indirect, incidental, consequential, or punitive damages in connection with the terms of the Minimum Assessment Agreement

as modified by this Amendment; provided, however, the foregoing shall not excuse the City or Authority from any liability deriving from its willful breach of the Minimum Assessment Agreement or this Amendment. No remedy of the City or Authority is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under the Minimum Assessment Agreement, as amended hereby, or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof. If Developer or Weidner shall default under any of the provisions of the Minimum Assessment Agreement, as amended hereby, and the City or Authority shall employ attorneys or incur other reasonable expenses for the enforcement of performance or observance of any obligation or agreement of Developer or Weidner, the City and Authority in such action or enforcement, if the City or the Authority prevail, shall be entitled to payment of its reasonable attorneys' fees and costs from the appropriate party.

5. Ratification. Except as specifically modified by this Amendment, the terms and provisions of the Minimum Assessment Agreement shall remain in full force and effect.

6. Binding Effect. This Amendment amends and supplements the Minimum Assessment Agreement. If there is a conflict between the provisions of this Amendment and the Minimum Assessment Agreement, the provisions of this Amendment shall control. This Amendment shall be binding upon and inure to the benefit of the City, the Authority, Developer, Weidner, and their respective successors and assigns.

7. Counterparts. This Amendment may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the City, the Authority and Developer have caused this Amendment to be duly executed in their names and on their behalf, all on or as of the date first above written.

CITY OF SAINT PAUL, MINNESOTA

By: _____
Its: Mayor

By: _____
Its: Director, Office of Financial Services

By: _____
Its: Director, Department of Human Rights &
Equal Economic Opportunity

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the Mayor of the City of Saint Paul, Minnesota, on behalf of the
City.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025
by _____, the Director, Office of Financial Services of the City of Saint Paul,
Minnesota, on behalf of the City.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025
by _____, the Director, Department of Human Rights & Equal Economic
Opportunity of the City of Saint Paul, Minnesota, on behalf of the City.

Notary Public

APPROVED AS TO FORM

City Attorney

HOUSING AND REDEVELOPMENT AUTHORITY
OF THE CITY OF SAINT PAUL, MINNESOTA

By: _____
Its: Chair or Commissioner

By: _____
Its: Executive Director

By: _____
Its: Director, Office of Financial Services of the City

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the _____ of the Housing and Redevelopment
Authority of the City of Saint Paul, Minnesota, on behalf of the Housing and Redevelopment Authority of
the City of Saint Paul, Minnesota.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the Executive Director of the Housing and Redevelopment
Authority of the City of Saint Paul, Minnesota, on behalf of the Housing and Redevelopment Authority of
the City of Saint Paul, Minnesota.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the Director, Office of Financial Services of the City of Saint
Paul, Minnesota, on behalf of the Housing and Redevelopment Authority of the City of Saint Paul,
Minnesota.

Notary Public

By: _____
Name: _____
Its: _____

MN FORD SITE APARTMENT LAND LLC,
a Delaware limited liability company

By: Weidner Investment Services, Inc., a
Washington Corporation, its Manager

Name: W. Dean Weidner
Its: President

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by W. Dean Weidner, the President of Weidner Investment Services, Inc. a Washington corporation, the
Manager of MN Ford Site Apartment Land LLC, a Delaware limited liability company, on behalf of the
limited liability company.

Notary Public

Exhibit A

Legal Description of Property

Lot 1, Block 1,
Lot 2, Block 1; and
Lot 3, Block 1;
all in Northern Highland Bridge, according to the recorded plat thereof, Ramsey County,
Minnesota.

AND

Lot 3, Block 1, Southern Highland Bridge, according to the recorded plat thereof, Ramsey
County, Minnesota.

AND

Lot 1, Block 5, Ford, according to the recorded plat thereof, Ramsey County, Minnesota.

AND

Lot 1, Block 12,
Lot 1, Block 16
Lot 1, Block 17
Lot 1, Block 18
Lot 1, Block 22,
Lot 1, Block 23
Lot 1, Block 24,
Lot 1, Block 28,
Lot 1, Block 29,
all in Ford, according to the recorded plat thereof, Ramsey County, Minnesota.

Exhibit B-1

Amendment to Certain Minimum Lot Values

“Any parcels not listed in this Exhibit B-1 remain subject to the amounts stated in Exhibit B-1 of the Original Minimum Assessment Agreement, as previously amended.”

Exhibit B-1 to Amendment to Minimum Assessment Agreement (FINAL - March 17, 2025)

Changes will commence in Assess 2025 for Pay 2026

Existing minimums are shown in first line, with strikeout, and amended (new) values shown immediately below (planned affordable values for Blocks 12, 23 and 24 are shown and italicized, but are not changing)

	Proposed Split**	Proposed Split Area	Vertical Improvement	Per Unit Minimum Taxable Value	Number of Units	Total Initial Minimum Lot Value as Amended	Total Final Minimum Lot Value as Amended***
Replatted Parcels for Block 2, Lot 1 (Now Northern Highland Bridge, Block 1, Lot 1)							
1/1	N/A	1.2	Mixed-Use Housing	187,500	53	9,973,688	9,973,688
1/1			Mixed-Use Retail	150	28,560	4,284,000	4,284,000
1/1			Office	208	30,000	6,250,000	11,626,840
Replatted Parcels for Block 2, Lot 1 (Now Northern Highland Bridge, Block 1, Lot 2)							
1/2	N/A	2.2	Mixed-Use Housing	187,500	96	17,963,812	17,963,812
1/2			Mixed-Use Retail	150	51,440	7,716,000	7,716,000
1/2			Mixed Use Retail	225	21,000	4,725,000	8,789,895
1/2	N/A	2.2	Mixed Use Housing	225,000	97	21,825,000	40,600,929
Replatted Parcels for Block 2, Lot 2 (Now Northern Highland Bridge, Block 1, Lot 3)							
1/3	N/A	0.77	Mixed Retail	150	20,000	3,000,000	3,000,000
1/3	N/A	0.77	Mixed Retail	225	10,000	2,250,000	4,185,665
5/1							
5/1	N/A	1.13	Office	100	111,400	11,140,000	11,140,000
5/1	N/A	1.13	MF Senior	241,230	55	13,267,675	20,670,604
16/1							
16/1	N/A	1.49	MF Res	212,500	211	44,837,500	44,837,500
16/1	N/A	1.49	MF Res	236,477	180	42,565,907	70,354,961
12/1							
12/1	Lot 1	0.51	Affordable	6,663	59	391,344	391,344
12/1	Lot 2	0.92	MF Res	187,500	149	27,937,500	27,937,500
12/1	Lot 2	0.92	MF Res	238,228	55	13,102,566	19,818,806
17/1							
17/1	N/A	1.43	MF Res	187,500	192	36,000,000	36,000,000
17/1	N/A	1.43	MF Res	238,228	86	20,487,649	30,989,407
18/1							
18/1	N/A	1.43	MF Res	150,000	197	29,550,000	29,550,000
18/1	N/A	1.43	MF Res	240,611	86	20,692,525	30,387,672
22/1							
22/1	N/A	1.64	MF Res	212,500	129	27,412,500	27,412,500
22/1	N/A	1.64	MF Res	241,230	165	39,803,025	62,011,816
23/1							
23/1	Lot 1	0.32	Affordable	4,162	59	245,549	245,549
23/1	Lot 2	1.38	MF Res	187,500	205	38,437,500	38,437,500
23/1	Lot 2	1.38	MF Res	240,611	55	13,233,592	19,433,978
24/1							
24/1	Lot 1	0.51	Affordable	7,115	55	391,344	391,344
24/1	Lot 2	1.19	MF Res	150,000	159	23,850,000	23,850,000
24/1	Lot 2	1.19	MF Res	243,017	55	13,365,928	19,056,616
28/1							
28/1	N/A	1.26	MF Res	150,000	176	37,400,000	37,400,000
28/1	N/A	1.26	MF Res	251,025	150	37,653,807	52,121,674
29/1							
29/1	Lot 1	1.37	MF Res	187,500	173	32,437,500	32,437,500
29/1	Lot 1	1.37	MF Res	247,902	75	18,592,613	24,986,918
29/1							
29/1	Lot 2	1.61	MF Res	150,000	219	32,850,000	32,850,000
29/1	Lot 2	1.61	MF Res	247,902	75	18,592,613	24,986,918
Replatted Parcels for Block 34, Lot 1 (Now Southern Highland Bridge, Block 1, Lot 3)							
34/1	N/A	5.36	Office	75	100,000	7,500,000	7,500,000
1/3	N/A	3.24	MF Res	212,304	100	21,230,403	34,068,564

* Assessment Year for taxes payable in the following year

** The platted parcel is proposed to be either subdivided to multiple PID's through subdivision, or be split record for assessing dividing residential from non-residential

*** The initial minimum value, once fully assessed, will inflate 3% each year

Minimum Lot Value by Tax Assessment Year*

2021	2022	2023	2024	2025 (1st Yr of Change)	2026	2027	2028	2029
621,846	4,986,844	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688
309,553	2,142,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000
931,399	7,128,844	14,257,688	14,257,688	6,250,000	6,437,500	6,630,625	6,829,544	7,034,430
1,120,020	8,981,906	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812
557,543	3,858,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000
557,543	3,858,000	7,716,000	7,716,000	4,725,000	4,866,750	5,012,753	5,163,136	5,318,030
1,120,020	8,981,906	17,963,812	17,963,812	21,825,000	22,479,750	23,154,143	23,848,767	24,564,230
598,527	1,500,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
598,527	1,500,000	3,000,000	3,000,000	2,250,000	2,317,500	2,387,025	2,458,636	2,532,395
713,628	713,628	713,628	713,628	713,628	5,570,000	11,140,000	11,140,000	11,140,000
713,628	713,628	713,628	713,628	856,400	882,092	908,555	935,812	963,886
1,143,339	1,143,339	22,418,750	44,837,500	44,837,500	44,837,500	44,837,500	44,837,500	44,837,500
1,143,339	1,143,339	22,418,750	44,837,500	1,820,200	1,874,806	1,931,050	21,072,231	42,565,907
391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344
705,955	705,955	705,955	705,955	13,968,750	27,937,500	27,937,500	27,937,500	27,937,500
705,955	705,955	705,955	705,955	1,358,456	1,399,210	1,441,186	1,484,422	1,528,955
1,097,299	1,097,299	1,097,299	1,097,299	18,000,000	36,000,000	36,000,000	36,000,000	36,000,000
1,097,299	1,097,299	1,097,299	1,097,299	1,749,800	1,802,294	1,856,363	1,912,054	1,969,416
1,097,299	1,097,299	1,097,299	1,097,299	1,097,299	14,775,000	29,550,000	29,550,000	29,550,000
1,097,299	1,097,299	1,097,299	1,097,299	1,749,800	1,802,294	1,856,363	1,912,054	1,969,416
1,258,441	1,258,441	1,258,441	1,258,441	1,258,441	13,706,250	27,412,500	27,412,500	27,412,500
1,258,441	1,258,441	1,258,441	1,258,441	1,996,300	2,056,189	2,117,875	2,181,411	2,246,853
245,549	245,549	245,549	245,549	245,549	245,549	245,549	245,549	245,549
1,058,932	1,058,932	1,058,932	1,058,932	1,058,932	1,058,932	1,058,932	19,218,750	38,437,500
1,058,932	1,058,932	1,058,932	1,058,932	1,825,151	1,879,906	1,936,303	1,994,392	2,054,224
391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344
913,137	913,137	913,137	913,137	913,137	913,137	913,137	11,925,000	23,850,000
913,137	913,137	913,137	913,137	1,683,656	1,734,166	1,786,191	1,839,777	1,894,970
951,504	951,504	951,504	951,504	951,504	18,700,000	37,400,000	37,400,000	37,400,000
951,504	951,504	951,504	951,504	1,542,300	1,588,569	1,636,226	1,685,313	1,735,872
997,545	997,545	997,545	997,545	997,545	997,545	997,545	997,545	997,545
997,545	997,545	997,545	997,545	1,671,354	1,721,495	1,773,140	1,826,334	1,881,124
1,235,421	1,235,421	1,235,421	1,235,421	1,235,421	1,235,421	1,235,421	1,235,421	1,235,421
1,235,421	1,235,421	1,235,421	1,235,421	1,964,146	2,023,070	2,083,762	2,146,275	2,210,663
4,120,626	4,120,626	4,120,626	4,120,626	4,120,626	4,120,626	4,120,626	4,120,626	3,750,000
4,120,626	4,120,626	4,120,626	4,120,626	4,944,800	5,093,144	5,245,938	5,403,316	10,510,101

Exhibit B-1 to Amendment to Minimum Assessment Agreement (FINAL - March 17, 2025)

Changes will commence in Assess 2025 for Pay 2026

Existing minimums are shown in first line, with strikeout, and amended (new) values shown immediately below (planned affordable values for Blocks 12, 23 and 24 are shown and italicized, but are not changing)

Plat Block/Lot	Proposed Split**	Proposed Split Area	Vertical Improvement	Per Unit Minimum Taxable Value	Number of Units	Total Initial Minimum Lot Value as Amended	Total Final Minimum Lot Value as Amended***
Replatted Parcels for Block 2, Lot 1 (Now Northern Highland Bridge, Block 1, Lot 1)							
1/1	N/A	1.2	Mixed-Use Housing	187,500	53	9,973,688	9,973,688
1/1			Mixed-Use Retail	150	28,560	4,284,000	4,284,000
1/1			Office	208	30,000	6,250,000	11,626,840
Replatted Parcels for Block 2, Lot 1 (Now Northern Highland Bridge, Block 1, Lot 2)							
1/2	N/A	2.2	Mixed-Use Housing	187,500	96	17,963,812	17,963,812
1/2			Mixed-Use Retail	150	51,440	7,716,000	7,716,000
1/2			Mixed Use Retail	225	21,000	4,725,000	8,789,895
1/2	N/A		Mixed Use Housing	225,000	97	21,825,000	40,600,929
Replatted Parcels for Block 2, Lot 2 (Now Northern Highland Bridge, Block 1, Lot 3)							
1/3	N/A	0.77	Mixed-Retail	150	20,000	3,000,000	3,000,000
1/3	N/A	0.77	Mixed Retail	225	10,000	2,250,000	4,185,665
5/1	N/A	1.13	Office	100	111,400	11,140,000	11,140,000
5/1	N/A	1.13	MF Senior	241,230	55	13,267,675	20,670,604
16/1	N/A	1.49	MF Res	212,500	211	44,837,500	44,837,500
16/1	N/A	1.49	MF Res	236,477	180	42,565,907	70,354,961
12/1	Lot 1	0.51	Affordable	6,663	59	391,344	391,344
12/1	Lot 2	0.92	MF Res	187,500	149	27,937,500	27,937,500
12/1	Lot 2	0.92	MF Res	238,228	55	13,102,566	19,818,806
17/1	N/A	1.43	MF Res	187,500	192	36,000,000	36,000,000
17/1	N/A	1.43	MF Res	238,228	86	20,487,649	30,989,407
18/1	N/A	1.43	MF-Res	150,000	197	29,550,000	29,550,000
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22/1	N/A	1.64	MF Res	241,230	165	39,803,025	62,011,816
23/1	Lot 1	0.32	Affordable	4,162	59	245,549	245,549
23/1	Lot 2	1.38	MF Res	187,500	205	38,437,500	38,437,500
23/1	Lot 2	1.38	MF Res	240,611	55	13,233,592	19,433,978
24/1	Lot 1	0.51	Affordable	7,115	55	391,344	391,344
24/1	Lot 2	1.19	MF Res	150,000	159	23,850,000	23,850,000
24/1	Lot 2	1.19	MF Res	243,017	55	13,365,928	19,056,616
28/1	N/A	1.26	MF-Res	150,000	176	37,400,000	37,400,000
28/1	N/A	1.26	MF Res	251,025	150	37,653,807	52,121,674
29/1	Lot 1	1.37	MF Res	187,500	173	32,437,500	32,437,500
29/1	Lot 1	1.37	MF Res	247,902	75	18,592,613	24,986,918
29/1	Lot 2	1.61	MF Res	150,000	219	32,850,000	32,850,000
29/1	Lot 2	1.61	MF Res	247,902	75	18,592,613	24,986,918
Replatted Parcels for Block 34, Lot 1 (Now Southern Highland Bridge, Block 1, Lot 3)							
34/1	N/A	5.36	Office	75	100,000	7,500,000	7,500,000
1/3	N/A	3.24	MF Res	212,304	100	21,230,403	34,068,564

* Assessment Year for taxes payable in the following year

** The platted parcel is proposed to be either subdivided to multiple PID's through subdivision, or be split record for assessing dividing residential from non-residential

*** The initial minimum value, once fully assessed, will inflate 3% each year

Minimum Lot Value by Tax Assessment Year*

2030	2031	2032	2033	2034	2035	2036	2037	2038
9,973,688	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688
4,284,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000
7,245,463	7,462,827	7,686,712	7,917,313	8,154,832	8,399,477	8,651,461	8,911,005	9,178,335
17,963,812	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812
7,716,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000
5,477,571	5,641,898	5,811,155	5,985,490	6,165,055	6,350,007	6,540,507	6,736,722	6,938,824
25,301,157	26,060,192	26,841,998	27,647,258	28,476,676	29,330,976	30,210,905	31,117,232	32,050,749
3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
2,608,367	2,686,618	2,767,217	2,850,234	2,935,741	3,023,813	3,114,527	3,207,963	3,304,202
11,140,000	11,140,000	11,140,000	11,140,000	11,140,000	11,140,000	11,140,000	11,140,000	11,140,000
6,568,156	13,267,675	13,665,705	14,075,676	14,497,946	14,932,884	15,380,871	15,842,297	16,317,566
44,837,500	44,837,500	44,837,500	44,837,500	44,837,500	44,837,500	44,837,500	44,837,500	44,837,500
43,842,884	45,158,171	46,512,916	47,908,303	49,345,552	50,825,919	52,350,697	53,921,218	55,538,855
391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344
27,937,500	27,937,500	27,937,500	27,937,500	27,937,500	27,937,500	27,937,500	27,937,500	27,937,500
1,574,824	6,486,419	13,102,566	13,495,643	13,900,512	14,317,527	14,747,053	15,189,465	15,645,149
36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000
2,028,498	10,142,400	20,487,649	21,102,278	21,735,346	22,387,406	23,059,028	23,750,799	24,463,323
29,550,000	29,550,000	29,550,000	29,550,000	29,550,000	29,550,000	29,550,000	29,550,000	29,550,000
2,028,498	2,089,353	10,243,824	20,692,525	21,313,301	21,952,700	22,611,281	23,289,619	23,988,308
27,412,500	27,412,500	27,412,500	27,412,500	27,412,500	27,412,500	27,412,500	27,412,500	27,412,500
19,704,468	39,803,025	40,997,116	42,227,029	43,493,840	44,798,655	46,142,615	47,526,893	48,952,700
245,549	245,549	245,549	245,549	245,549	245,549	245,549	245,549	245,549
38,437,500	38,437,500	38,437,500	38,437,500	38,437,500	38,437,500	38,437,500	38,437,500	38,437,500
2,115,851	2,179,327	6,551,283	13,233,592	13,630,600	14,039,518	14,460,704	14,894,525	15,341,361
391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344
23,850,000	23,850,000	23,850,000	23,850,000	23,850,000	23,850,000	23,850,000	23,850,000	23,850,000
1,951,819	2,010,374	2,070,685	6,616,796	13,365,928	13,766,906	14,179,913	14,605,310	15,043,469
37,400,000	37,400,000	37,400,000	37,400,000	37,400,000	37,400,000	37,400,000	37,400,000	37,400,000
1,787,948	1,841,586	1,896,834	1,953,739	18,640,498	37,653,807	38,783,421	39,946,924	41,145,332
16,218,750	32,437,500	32,437,500	32,437,500	32,437,500	32,437,500	32,437,500	32,437,500	32,437,500
1,937,558	1,995,685	2,055,556	2,117,223	2,180,740	9,204,264	18,592,613	19,150,391	19,724,903
16,425,000	32,850,000	32,850,000	32,850,000	32,850,000	32,850,000	32,850,000	32,850,000	32,850,000
2,276,983	2,345,292	2,415,651	2,488,121	2,562,765	9,204,264	18,592,613	19,150,391	19,724,903
7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000
21,230,403	21,867,315	22,523,334	23,199,034	23,895,005	24,611,855	25,350,211	26,110,717	26,894,039

Exhibit B-1 to Amendment to Minimum Assessment Agreement (FINAL - March 17, 2025)

Changes will commence in Assess 2025 for Pay 2026

Existing minimums are shown in first line, with strikeout, and amended (new) values shown immediately below (planned affordable values for Blocks 12, 23 and 24 are shown and italicized, but are not changing)

	Proposed Split**	Proposed Split Area	Vertical Improvement	Per Unit Minimum Taxable Value	Number of Units	Total Initial Minimum Lot Value as Amended	Total Final Minimum Lot Value as Amended***
Replatted Parcels for Block 2, Lot 1 (Now Northern Highland Bridge, Block 1, Lot 1)							
1/1	N/A	1.2	Mixed-Use Housing	187,500	53	9,973,688	9,973,688
1/1			Mixed-Use Retail	150	28,560	4,284,000	4,284,000
1/1			Office	208	30,000	6,250,000	11,626,840
Replatted Parcels for Block 2, Lot 1 (Now Northern Highland Bridge, Block 1, Lot 2)							
1/2	N/A	2.2	Mixed-Use Housing	187,500	96	17,963,812	17,963,812
1/2			Mixed-Use Retail	150	51,440	7,716,000	7,716,000
1/2			Mixed Use Retail	225	21,000	4,725,000	8,789,895
1/2	N/A	2.2	Mixed Use Housing	225,000	97	21,825,000	40,600,929
Replatted Parcels for Block 2, Lot 2 (Now Northern Highland Bridge, Block 1, Lot 3)							
1/3	N/A	0.77	Mixed-Retail	150	20,000	3,000,000	3,000,000
1/3	N/A	0.77	Mixed Retail	225	10,000	2,250,000	4,185,665
5/1	N/A	1.13	Office	100	111,400	11,140,000	11,140,000
5/1	N/A	1.13	MF Senior	241,230	55	13,267,675	20,670,604
16/1	N/A	1.49	MF Res	212,500	211	44,837,500	44,837,500
16/1	N/A	1.49	MF Res	236,477	180	42,565,907	70,354,961
12/1	Lot 1	0.51	Affordable	6,663	59	391,344	391,344
12/1	Lot 2	0.92	MF Res	187,500	149	27,937,500	27,937,500
12/1	Lot 2	0.92	MF Res	238,228	55	13,102,566	19,818,806
17/1	N/A	1.43	MF Res	187,500	192	36,000,000	36,000,000
17/1	N/A	1.43	MF Res	238,228	86	20,487,649	30,989,407
18/1	N/A	1.43	MF Res	150,000	197	29,550,000	29,550,000
18/1	N/A	1.43	MF Res	240,611	86	20,692,525	30,387,672
22/1	N/A	1.64	MF Res	212,500	129	27,412,500	27,412,500
22/1	N/A	1.64	MF Res	241,230	165	39,803,025	62,011,816
23/1	Lot 1	0.32	Affordable	4,162	59	245,549	245,549
23/1	Lot 2	1.38	MF Res	187,500	205	38,437,500	38,437,500
23/1	Lot 2	1.38	MF Res	240,611	55	13,233,592	19,433,978
24/1	Lot 1	0.51	Affordable	7,115	55	391,344	391,344
24/1	Lot 2	1.19	MF Res	150,000	159	23,850,000	23,850,000
24/1	Lot 2	1.19	MF Res	243,017	55	13,365,928	19,056,616
28/1	N/A	1.26	MF Res	150,000	176	37,400,000	37,400,000
28/1	N/A	1.26	MF Res	251,025	150	37,653,807	52,121,674
29/1	Lot 1	1.37	MF Res	187,500	173	32,437,500	32,437,500
29/1	Lot 1	1.37	MF Res	247,902	75	18,592,613	24,986,918
29/1	Lot 2	1.61	MF Res	150,000	219	32,850,000	32,850,000
29/1	Lot 2	1.61	MF Res	247,902	75	18,592,613	24,986,918
Replatted Parcels for Block 34, Lot 1 (Now Southern Highland Bridge, Block 1, Lot 3)							
34/1	N/A	5.36	Office	75	100,000	7,500,000	7,500,000
1/3	N/A	3.24	MF Res	212,304	100	21,230,403	34,068,564

* Assessment Year for taxes payable in the following year

** The platted parcel is proposed to be either subdivided to multiple PID's through subdivision, or be split record for assessing dividing residential from non-residential

*** The initial minimum value, once fully assessed, will inflate 3% each year

Minimum Lot Value by Tax Assessment Year*

2039	2040	2041	2042	2043	2044	2045	2046
9,973,688	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688	9,973,688
4,284,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000	4,284,000
9,453,685	9,737,296	10,029,415	10,330,297	10,640,206	10,959,412	11,288,194	11,626,840
17,963,812	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812	17,963,812
7,716,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000	7,716,000
7,146,989	7,361,399	7,582,241	7,809,708	8,043,999	8,285,319	8,533,879	8,789,895
33,012,271	34,002,639	35,022,718	36,073,400	37,155,602	38,270,270	39,418,378	40,600,929
3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
3,403,328	3,505,428	3,610,591	3,718,909	3,830,476	3,945,390	4,063,752	4,185,665
11,140,000	11,140,000	11,140,000	11,140,000	11,140,000	11,140,000	11,140,000	11,140,000
16,807,093	17,311,306	17,830,645	18,365,564	18,916,531	19,484,027	20,068,548	20,670,604
44,837,500	44,837,500	44,837,500	44,837,500	44,837,500	44,837,500	44,837,500	44,837,500
57,205,021	58,921,172	60,688,807	62,509,471	64,384,755	66,316,298	68,305,787	70,354,961
391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344
27,937,500	27,937,500	27,937,500	27,937,500	27,937,500	27,937,500	27,937,500	27,937,500
16,114,503	16,597,938	17,095,876	17,608,752	18,137,015	18,681,125	19,241,559	19,818,806
36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000
25,197,223	25,953,140	26,731,734	27,533,686	28,359,697	29,210,488	30,086,803	30,989,407
29,550,000	29,550,000	29,550,000	29,550,000	29,550,000	29,550,000	29,550,000	29,550,000
24,707,957	25,449,196	26,212,672	26,999,052	27,809,024	28,643,295	29,502,594	30,387,672
27,412,500	27,412,500	27,412,500	27,412,500	27,412,500	27,412,500	27,412,500	27,412,500
50,421,281	51,933,919	53,491,937	55,096,695	56,749,596	58,452,084	60,205,647	62,011,816
245,549	245,549	245,549	245,549	245,549	245,549	245,549	245,549
38,437,500	38,437,500	38,437,500	38,437,500	38,437,500	38,437,500	38,437,500	38,437,500
15,801,602	16,275,650	16,763,920	17,266,838	17,784,843	18,318,388	18,867,940	19,433,978
391,344	391,344	391,344	391,344	391,344	391,344	391,344	391,344
23,850,000	23,850,000	23,850,000	23,850,000	23,850,000	23,850,000	23,850,000	23,850,000
15,494,773	15,959,616	16,438,404	16,931,556	17,439,503	17,962,688	18,501,569	19,056,616
37,400,000	37,400,000	37,400,000	37,400,000	37,400,000	37,400,000	37,400,000	37,400,000
42,379,692	43,651,083	44,960,615	46,309,433	47,698,716	49,129,677	50,603,567	52,121,674
32,437,500	32,437,500	32,437,500	32,437,500	32,437,500	32,437,500	32,437,500	32,437,500
20,316,650	20,926,150	21,553,935	22,200,553	22,866,570	23,552,567	24,259,144	24,986,918
32,850,000	32,850,000	32,850,000	32,850,000	32,850,000	32,850,000	32,850,000	32,850,000
20,316,650	20,926,150	21,553,935	22,200,553	22,866,570	23,552,567	24,259,144	24,986,918
7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000
27,700,860	28,531,886	29,387,843	30,269,478	31,177,562	32,112,889	33,076,276	34,068,564

Exhibit C
Approval of the City

Exhibit D
Approval of Ramsey County

Exhibit E
Approval of School Board

Assessor's Certificate

The undersigned, being the duly qualified and acting assessor of Ramsey County, Minnesota, hereby certifies that.

1. I am the assessor responsible for the assessment of the Property described in the Minimum Assessment Agreement dated as of December 18, 2019 and recorded in the Recording Office on December 19, 2019 as Document No. T02655840 (the "Original Assessment Agreement"), as amended by a First Amendment to Minimum Assessment Agreement dated as of August 22, 2023 (the "First Amendment") and recorded in the Recording Office on September 1, 2023 as Document No. T02760371, and the foregoing Second Amendment to Minimum Assessment Agreement dated as of _____, 2025 (the "Second Amendment", and together with the Original Assessment Agreement, and the First Amendment, collectively, the "Agreement");

2. I have read the Original Assessment Agreement, the First Amendment, and the Second Amendment;

3. I have received and reviewed the Plans for the Improvements to be constructed on the Lots;

4. I have received and reviewed an estimate prepared by Developer of the cost of each Lot and the Improvements to be constructed thereon;

5. I have reviewed the market value previously assigned to the Property, and the minimum assessed values to be assigned to the Lots and/or Improvements by the Agreement is a reasonable estimate; and

6. I hereby certify that the market value assigned to the Lots and/or the Improvements by the Agreement is reasonable.

Dated: _____, 2025

County Assessor, Ramsey County, Minnesota

CONSENT OF MORTGAGEE

_____[Colliers]_____, (“**Mortgagee**”), is the holder of mortgages granted by _____ (“**Mortgagor**”) against the Parcels legally described on **include separate exhibits for respective parcels**. Mortgagee hereby consents to and subjects its interest in said Parcels to the foregoing Second Amendment to Minimum Assessment Agreement dated _____, 2025.

[_____]

By: _____

Name:

Its:

[illegible]

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, the _____, on behalf of the _____.

Notary Public

CONSENT OF MORTGAGEE

_____[Park State Bank]_____, (“**Mortgagee**”), is the holder of mortgages granted by _____ (“**Mortgagor**”) against the Parcels legally described on **include separate exhibits for respective parcels**. Mortgagee hereby consents to and subjects its interest in said Parcels to the foregoing Second Amendment to Minimum Assessment Agreement dated _____, 2025.

[_____]

By: _____

Name:

Its:

[illegible]

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, the _____, on behalf of the _____.

Notary Public

SIXTH AMENDMENT TO
TAX INCREMENT FINANCING PLAN

FOR THE

FORD SITE REDEVELOPMENT TAX INCREMENT FINANCING DISTRICT
(a redevelopment district)

ORIGINALLY ADOPTED BY CITY COUNCIL: March 16, 2016

ORIGINALLY ADOPTED BY HRA BOARD: March 23, 2016

FIRST AMENDMENT ADOPTED BY HRA BOARD: December 4, 2019

SECOND AMENDMENT ADOPTED BY HRA BOARD AND CITY COUNCIL: October 14, 2020

THIRD AMENDMENT ADOPTED BY HRA BOARD: June 23, 2021

FOURTH AMENDMENT ADOPTED BY HRA BOARD: June 23, 2021

FIFTH AMENDMENT ADOPTED BY HRA BOARD: June 28, 2023

PROPOSED SIXTH AMENDMENT CONSIDERED BY HRA BOARD AND CITY
COUNCIL AS OF: May 14, 2025 (Scheduled)

This instrument was drafted by:
KUTAK ROCK LLP (JSB)
60 South Sixth Street, Suite 3400
Minneapolis, Minnesota 55402

SIXTH AMENDMENT TO
TAX INCREMENT FINANCING PLAN FOR
FORD SITE REDEVELOPMENT TAX INCREMENT FINANCING DISTRICT

1. INTRODUCTION - - IDENTIFICATION OF NEED

The Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the “HRA”), has previously created the Ford Site Redevelopment Tax Increment Financing District (a redevelopment district) (as amended, the “TIF District”) located within the Ford Site Redevelopment Project Area (as amended, the “Project Area”) and adopted a tax increment financing plan for the TIF District (as previously amended, and as further amended hereby, the “TIF Plan”).

The HRA has determined that it is necessary to further amend the TIF Plan to increase the budget for project expenditures in order to stimulate development in the TIF District.

2. AMENDMENTS

The TIF Plan is hereby amended as follows:

- A. Section 9 entitled “Estimated Cost of Project; TIF Plan Budget” is amended as set forth in the budget included in **Exhibit A**, as revised and attached hereto.
- B. Except as herein amended, all other provisions of the TIF Plan, as previously amended, shall remain unchanged and in full force and effect.

EXHIBIT A **Budget Amendment**

Ford Site Redevelopment TIF District #322
Budget Amendment
May, 2025

	Current Budget as previously amended	Changes	New Amended Budget
Estimated Tax Increment Revenues			
Tax Increment revenues distributed from the County	272,000,000	-	272,000,000
Interest and Investment Earnings	3,000,000	-	3,000,000
Sales/lease proceeds	-	-	-
TIF Credits	-	-	-
Total Estimated Tax Increment Revenue	275,000,000	-	275,000,000
Estimated Project/Financing Costs			
Land/Building Acquisition	-	-	-
Site Improvements/preparation costs	-	-	-
Utilities	-	-	-
Other public improvements	53,700,000	42,300,000	96,000,000
Construction of Affordable Housing	27,200,000	27,800,000	55,000,000
Administrative Costs	10,100,000	(8,100,000)	2,000,000
Estimated Tax Increment Project Costs	91,000,000	62,000,000	153,000,000
Estimated Financing Costs			
Interest Expense	184,000,000	(62,000,000)	122,000,000
Total Est. Project/Financing Costs Paid from Tax Inc	275,000,000	-	275,000,000
Total Amount of Bonds to be Issued	275,000,000	-	275,000,000

AGREEMENT CONCERNING DEVELOPMENT OBLIGATIONS

(Weidner Lots at Highland Bridge, Saint Paul, Minnesota)

This Agreement Concerning Development Obligations (this “Agreement”) is entered into effective as of _____, 2025 by and between the **CITY OF SAINT PAUL, MINNESOTA**, a municipal corporation and home rule charter city (the “City”), and **MN FORD SITE APARTMENT LAND LLC**, a Delaware limited liability company (“Developer”).

RECITALS

WHEREAS, Developer owns that certain land located in Saint Paul, Minnesota that is legally described on Exhibit A attached hereto (the “Weidner Lots”).

WHEREAS, the Weidner Lots (among others) are currently subject to that certain Redevelopment Agreement dated December 18, 2019 by and among Project Paul, LLC, a Delaware limited liability company (“Project Paul”), the City, and the Housing and Redevelopment Authority for the City of Saint Paul (the “HRA”), as evidenced by Memorandum of Redevelopment Agreement recorded in the Office of the Ramsey County Registrar of Titles (“Recording Office”) on December 19, 2019 as Document No. T02655830, which was amended by that certain First Amendment to Redevelopment Agreement and Other Documents dated August 22, 2023 and recorded in the Recorder’s Office on September 1, 2023 as Document No. T02760370 (collectively, the “Redevelopment Agreement”).

WHEREAS, the Developer joined the Redevelopment Agreement with respect to the Weidner Lots under the terms of that certain Joinder to Redevelopment Agreement dated December 18, 2019 and recorded on December 19, 2019 as Document No. T02655831 (the “Weidner Joinder”).

WHEREAS, the City, the HRA, Developer, and Project Paul are parties to that certain Minimum Assessment Agreement dated December 18, 2019 and recorded in the Recording Office on December 19, 2019 as Document No. T02655840, which was amended by that certain First Amendment to Minimum Assessment Agreement dated August 22, 2023 and recorded September 1, 2023 as Document No. T02760371, and as further amended from time to time by certain subdivision amendments (that do not affect the Weidner Lots) (collectively, the “Minimum Assessment Agreement”).

WHEREAS, on or about even date herewith, Developer, the HRA, the City, and Project Paul are entering into a certain Second Amendment to Minimum Assessment Agreement (“MAA Second Amendment”) under which the City will agree to reduce the minimum assessments on certain of the Weidner Lots (among others) in exchange for Developer entering into this Agreement, all in connection with the mutual goal of accelerating multi-family housing development on the now vacant Weidner Lots.

NOW, THEREFORE, in consideration of the foregoing recitals, the assessment reductions contained in the MAA Second Amendment, and other good and valuable consideration, the parties agree as follows:

1. Recitals; Exhibits. The Recitals are correct statements of fact and are incorporated into this Agreement by this reference. All Exhibits referred to in and attached to this Agreement are incorporated in and form a part of this Agreement. All capitalized but undefined terms used herein shall have the meanings ascribed thereto in the Redevelopment Agreement.

2. Development and Construction. In consideration of the City reducing minimum assessments under the MAA Second Amendment, Developer agrees that it shall diligently proceed to commence and complete construction of two (2) multifamily buildings on two (2) blocks within the Weidner Lots, each as described and identified on Exhibit B attached hereto (the “Required Projects”). In addition, Developer shall submit permit applications for each of the Required Projects no later than six (6) months prior to the applicable “Deadline to Commence Construction” set forth on such Exhibit B, all subject to the following:

- a. Each permit application submitted by Developer shall include documentation and a level of detail commensurate in quality and completeness with those submitted and approved by the City in connection with the “Collection at Highland Bridge” mixed-use project that remains subject to the Minimum Assessment Agreement;
- b. Developer shall work in good faith and with appropriate diligence to resolve all permit issues in order to accommodate issuance of final construction permits no less than one (1) month prior to the applicable Deadline to Commence Construction (the “Permit Deadline”), provided that if the applicable final permit is not issued by the applicable Permit Deadline due to reasons solely attributable to the actions or inactions of the City, then for each day thereafter until the final permits are issued, the Deadline for Commencement of Construction and the Deadline for Completion of Construction shall be extended for one (1) day;
- c. Each Permit Deadline, Deadline to Commence Construction and Deadline to Complete Construction shall be subject to extension to the extent attributable to, and to the extent of the duration of, a Force Majeure Event (defined below), provided that if any such Force Majeure Event shall occur after commencement of construction of a Required Project and continue for in excess of 30 days, then the applicable Deadline for Completion of Construction shall extend for an additional thirty (30) days beyond the duration of the Force Majeure Event in order to accommodate remobilization of construction activities;
- d. A Required Project shall be deemed to have achieved “Completion” upon the earlier to occur of (i) issuance of a certificate of substantial completion by an independent project architect and issuance of a punch list to achieve final completion that does not evidence remaining work that would materially impair occupancy and operation of the project (the “Architect Certificate”), or (ii) issuance by the City of such certificate(s) of occupancy (which may be temporary) as may be needed by Developer to commence operations of the Required Project, and upon issuance of such certificate(s) of occupancy Developer shall promptly commence such operations; and

- e. In the event of the death of W. Dean Weidner prior to the earlier to occur of: (i) the deadline to commence construction of a Required Project, or (ii) the earlier actual date of the commencement of a Required Project (time being of the essence), then Developer shall be given a 24-month grace period to commence and complete construction of the applicable Required Project after the stated deadlines listed on Exhibit B hereto. If Mr. Weidner dies any day after the required commencement deadline or any day after the earlier date of actual commencement of a Required Project, then no grace period shall apply. By way of clarity, if Mr. Weidner's death precedes both (i) the deadline herein to commence construction of a Required Project, and (ii) any actual, earlier date of commencement of such Required Project, then, in such case only, the stated deadlines to commence construction and to complete construction on such Required Project shall each be postponed 24 months (e.g. the Block 11 project commencement deadline would become September 1, 2028 and the Block 11 completion deadline would become September 1, 2031). Notwithstanding the foregoing, the death of Mr. Weidner shall have no impact on Developer's obligations under Section 3 of this Agreement.

As used herein, the term "Force Majeure Event" shall mean the occurrence of any extraordinary event or circumstance beyond the reasonable control of the party affected by such occurrence, such as, but not limited to, acts of God, strikes or lockouts, sabotage, riots, crime or civil unrest, acts of war or terrorism, epidemic, moratorium, or other similar causes, that causes such party to be delayed or hindered in, or prevented from, the performance of any covenant or obligation hereunder.

3. Green Infrastructure Assessments. As a result of delayed vertical development impacting City funding obligations and in consideration of the City reducing minimum assessments under the MAA Second Amendment, Developer agrees that it shall pre-pay the GI Assessment (as defined in the Redevelopment Agreement) for all of the Weidner Lots, in the amount of \$2,394,217 ("GI Assessment Payoff"), which amount shall be payable in two equal installments of \$1,197,109 each. The first such installment shall be due and payable within thirty (30) days following the execution of this Agreement, and the second and final installment shall be due and payable on June 1, 2026. Upon the timely payment of GI Assessment Payoff as required above, no GI Assessments (or other fees deriving under the GI Ordinance) shall otherwise at any time be assessed against or otherwise made due and payable with respect to the Weidner Lots, including, without limitation, in connection with the issuance of a building permit for any Element of Vertical Construction on any Weidner Lot.

4. No City/HRA Subsidy. Developer acknowledges that no City or HRA public subsidy (including, but not limited to, tax increment under the Ford Site Redevelopment TIF District) will be awarded to Developer for the Weidner Lots and/or its obligations contained herein. Developer agrees that it will not apply for any City or HRA public subsidy in connection with its ownership, development, or operations of the Weidner Lots.

5. Default and Remedies. Any default by Developer of any of its obligations under this Agreement that continues for a period of thirty (30) days after written notice from the City or HRA shall entitle the City (or HRA acting on behalf of the City) to take any action in law or at equity that may be necessary or desirable to enforce performance and observance of such

obligations under this Agreement. In addition, the City and Developer agree that in the event Developer fails to timely achieve the commencement or completion of a Required Project by the applicable deadline pursuant to Section 2 and Exhibit B hereof (subject to applicable extensions as set forth herein), the City's damages would be uncertain and difficult (if not impossible) to accurately estimate due to several variables and, accordingly, City and Developer agree that the City shall be entitled to a payment from Developer in an amount not to exceed \$10,000 per dwelling unit for each of the Required Projects in the aggregate ("Liquidated Damages"), for each Required Project that is not timely commenced or completed as aforesaid, which payment amounts are not penalties but instead are intended by the parties to be, and shall be deemed, liquidated damages from the breach of the commencement or completion deadline obligation with respect to the Required Projects. Notwithstanding the foregoing, Liquidated Damages concerning a breach of the commencement deadline shall be prorated for the first 180 days (only) following the occurrence of the commencement deadline, in an amount of \$27.40 per day per dwelling unit. Such Liquidated Damages accruing during the first 180 days following the commencement deadline shall be payable monthly no later than ten (10) days after the end of each calendar month, beginning on the month of the missed deadline. If such a commencement date breach continues past 180 days, then the entire Liquidated Damages charge for such Required Project shall be incurred and become payable at the aggregate maximum amount stated on Exhibit B. Similarly, unless the maximum amount stated on Exhibit B for a Required Project shall have been paid in connection with a breach of the commencement deadline in excess of 180 days, then Liquidated Damages concerning a breach of the completion deadline with respect to such Required Project shall be prorated for up to 180 days (only) following the occurrence of the completion deadline, in an amount of \$27.40 per day per dwelling unit, until the earlier of completion of such Required Project or the date in which the aggregate days of delays beyond the commencement deadline and beyond the completion deadline equal 180 days. Such Liquidated Damages accruing during such period (up to an aggregate sum of 180 days) following the completion deadline shall be payable monthly no later than ten (10) days after the end of each calendar month, beginning on the month of the missed deadline. If such a completion date breach continues past an aggregate sum of 180 days (when combined with any commencement deadline breach days), then the entire Liquidated Damages charge for such Required Project (less any portion thereof theretofore paid as a result of late commencement of such Required Project) shall be incurred and become payable at the aggregate maximum amount stated on Exhibit B. In no event shall the aggregate Liquidated Damages for any Required Project exceed the aggregate maximum amount stated on Exhibit B. In no event shall any failure of Developer to timely achieve commencement of a Required Project serve to extend the date by which Developer is required to achieve completion of such Required Project. Except for the foregoing Liquidated Damages remedy, which shall be the exclusive remedy of the City with respect to the late Completion of a Required Project, no remedy of the City or HRA is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof. If Developer shall default under any of the provisions of this Agreement and the City or HRA shall employ attorneys or incur other reasonable expenses for the enforcement of performance or observance of any obligation or agreement of Developer, the City and/or the HRA, if it prevails in such action or enforcement, shall be entitled to payment of its reasonable attorneys' fees and costs from the Developer. Developer agrees that it does not have any right to assert any

claim for monetary or other compensatory damages against the City or the HRA (or any of their officials, employees or legal counsel) in connection with this Agreement and will not be entitled to recover damages of any kind, including lost profits and direct, indirect, incidental, consequential, or punitive damages. Any amounts due hereunder that are not paid within ten days of when due shall begin to accrue interest at the annual rate of five percent.

6. Miscellaneous. When reasonably requested to do so by another party, each party shall execute or cause to be executed any further documents as may be reasonably necessary to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement. The parties represent to each other that this Agreement has been fully authorized, that all persons signing for each party below have authority to bind the respective party, and that no further approvals are required. This Agreement may be executed in any number of counterparts, all of which are considered one and the same Agreement notwithstanding that all parties hereto have not signed the same counterpart. Signatures of this Agreement which are transmitted by either or both electronic or telephonic means (including, without limitation, facsimile and email) are valid for all purposes, but each party agrees to deliver original signatures to the other. This Agreement may not be amended or modified except in writing and duly executed by each party hereto. The terms and conditions of this Agreement shall be binding upon the successors, legal representatives and assigns of the Developer. Except for the written and signed agreements referenced in the Recitals, this Agreement represents the entire agreement between the parties with respect to its subject matter. The City may, at its option and expense, record this Agreement in the Recording Office. The obligations of Developer in this Agreement shall run with the land and obligate future owners of the Weidner Lots that are the subject of the Required Projects. Developer acknowledges that all of the data created, collected, received, stored, used, maintained, or disseminated by Developer with regard to the performance of its duties under this Agreement are subject to the requirements of the Minnesota Governmental Data Practices Act under Chapter 13, Minnesota Statutes.

7. Notices. Any notice, demand or other communication under this Agreement by any party to any other shall be made (and addressed) pursuant to the requirements contained in Section 9 of the Joinder.

8. Governing Law, Jurisdiction. All matters relating to the validity, construction, performance, or enforcement of this Agreement shall be controlled by, interpreted and determined in accordance with the laws of Minnesota without regard to its conflict and choice of law provisions. Any litigation arising out of this Agreement shall be venued exclusively in Ramsey County District Court, Second Judicial District, state of Minnesota and shall not be removed therefrom to any other federal or state court. Developer hereby consents to personal jurisdiction and venue in the foregoing court. The parties waive trial by jury for any litigation arising out of this Agreement.

10. City Regulatory Authority. Nothing in this Agreement shall be construed to limit or modify the City's regulatory authority.

11. No Waiver of Governmental Immunity. Nothing in this Agreement shall in any way affect or impair the City's or the HRA's immunity or the immunity of the City's and HRA's employees, officers, consultants and contractors, whether on account of official immunity,

legislative immunity, statutory immunity, discretionary immunity or otherwise. Nothing in this Agreement shall in any way affect or impair the limitations on the City's or the HRA's liability or the liability of the City's and The HRA's employees, officers, consultants and independent contractors. By entering into this Agreement, the City and the HRA do not waive any rights, protections, or limitations as provided under law and equity for the City or the HRA, or of their respective employees, officers, consultants and contractors.

[Remainder of page intentionally left blank; signatures on following page(s)]

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the date first written above.

CITY OF SAINT PAUL, MINNESOTA

By: _____
Its: Mayor or his Designee

By: _____
Its: Director, Office of Financial Services

By: _____
Its: Director, Department of Human Rights &
Equal Economic Opportunity

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the Mayor of the City of Saint Paul, Minnesota, on behalf of the
City.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025
by _____, the Director, Office of Financial Services of the City of Saint Paul,
Minnesota, on behalf of the City.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025
by _____, the Director, Department of Human Rights & Equal Economic
Opportunity of the City of Saint Paul, Minnesota, on behalf of the City.

Notary Public

APPROVED AS TO FORM

City Attorney

MN FORD SITE APARTMENT LAND LLC,
a Delaware limited liability company

By: Weidner Investment Services, Inc.,
a Washington corporation
Its: Manager

Name: W. Dean Weidner
Its: President

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by W. Dean Weidner, the President of Weidner Investment Services, Inc., a Washington corporation, the
Manager of MN Ford Site Apartment Land LLC, a Delaware limited liability company, on behalf of the
limited liability company.

Notary Public

Exhibit A

Legal Description of Weidner Lots

Lot 1, Block 11,
Lot 1, Block 12,
Lot 1, Block 16
Lot 1, Block 17
Lot 1, Block 18
Lot 1, Block 22,
Lot 1, Block 23
Lot 1, Block 24,
Lot 1, Block 28,
Lot 1, Block 29,
all in Ford, according to the recorded plat thereof, Ramsey County, Minnesota.

EXHIBIT B

New Building Construction Obligations (Blocks 11 and 16)

Weidner shall commence and complete construction of its planned multi-family units on the identified Weider Lots set forth below by the dates set forth below, subject to the conditions set forth in Section 2 in the Agreement.

“**Block 11**” means Lot 1, Block 11, Ford, Ramsey County, Minnesota.

“**Block 16**” means Lot 1, Block 16, Ford, Ramsey County, Minnesota.

Ford Block #	No. of Dwelling Units	Est. Value per Unit	Est. Total Value	Deadline to Commence Construction	Deadline to Completion of Construction
11	170	\$238,500	\$40,545,000	9/1/2026	9/1/2029
16	180	\$236,477	\$42,565,907	9/1/2027	9/1/2030

Block 11: Maximum Aggregate Liquidated Damages is \$1,700,000

Block 16: Maximum Aggregate Liquidated Damages is \$1,800,000

This document was drafted by:
Office of the City Attorney (DG)
400 City Hall
15 West Kellogg Boulevard
Saint Paul, Minnesota 55102

**SECOND AMENDMENT TO
REDEVELOPMENT AGREEMENT**
(Highland Bridge)

THIS SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT (“Amendment”) is made and entered into as of _____, 2025 by and among the CITY OF SAINT PAUL, MINNESOTA, a municipal corporation and home rule charter city (the “City”), the HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA, a public body corporate and politic organized and existing under the laws of the State of Minnesota (the “Authority”), and PROJECT PAUL, LLC, a Delaware limited liability company (“Developer”).

RECITALS

A. The City, the Authority, and Developer are parties to that certain Redevelopment Agreement dated December 18, 2019 (the “Original Agreement”), in connection with that certain real property located in the city of Saint Paul, county of Ramsey, state of Minnesota, commonly known as “Highland Bridge” (as more particularly described in the Original Agreement, as amended, the “Property”), which Original Agreement is evidenced by Memorandum of Redevelopment Agreement dated December 18, 2019 and recorded in the Office of the Ramsey County Registrar of Titles (“Recording Office”) on December 19, 2019 as Document No. T02655830 (the “Original Memorandum of Agreement”).

B. The parties hereto subsequently entered into that certain First Amendment to Redevelopment Agreement and Other Documents dated August 22, 2023 and recorded in the Recorder’s Office on September 1, 2023 as Document No. T02760370 (the “First Amendment”) (the Original Agreement, as amended by the First Amendment, is the “Redevelopment Agreement”).

C. In accordance with the Redevelopment Agreement, Developer has undertaken improvement of the Property with certain public roads, public trails, public parks, stormwater facilities, and other public utility and other Public Infrastructure improvements in order to create development-ready land parcels for the development and construction of certain privately owned and maintained vertical improvements on the Property (all as more particularly described in the Redevelopment Agreement, and referred to herein and therein as the “Project”).

D. Developer is the current owner of the real property described on Exhibit A attached hereto (the “Developer Lots”).

E. In connection with this Amendment, the City and the Authority have also approved: (i) an amendment to the Ford Site Redevelopment Tax Increment Financing Plan, and (ii) a second amendment (the “MAA Second Amendment”) to that certain Minimum Assessment Agreement dated as of December 18, 2019 and recorded in the Recording Office on December 19, 2019 as Document No. T02655840, which was amended by that certain First Amendment to Minimum Assessment Agreement dated as of August 22, 2023 and recorded September 2, 2023 as Document No. T02760371 and amended by certain other subdivision amendments (collectively, “Minimum Assessment Agreement”), concerning changes to minimum assessments for the Project affected parcels described herein.

NOW, THEREFORE, in consideration of the promises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

1. Recitals; Capitalized Terms. The Recitals are true and correct statements of fact and are incorporated into this Amendment by this reference. Each capitalized term used herein and the Recitals that is not otherwise defined herein shall have the meaning given to it in the Original Agreement. All Exhibits referred to in and attached to this Amendment are incorporated in and form a part of this Amendment as if fully set forth herein.

2. Public Infrastructure. Notwithstanding anything in Section 2.1 (d) (ii) of the Redevelopment Agreement to the contrary, of the Public Infrastructure that Developer is required to complete on the Project, those certain portions of Public Infrastructure that are specifically identified on Exhibit B attached hereto (the “Residual Public Infrastructure”) may be completed by Developer by no later than December 31, 2030. Developer acknowledges and agrees that TIF Assistance will not be used for any such Residual Public Infrastructure that may be completed any time after January 1, 2026. Further, Developer agrees that it shall, at its sole expense, complete such work by such deadline. Nothing in this section affects or amends the sales price limitations contained in Section 9.1 (e) of the Original Agreement (i.e. the cost to complete the Residual Public Infrastructure is not to be construed as a direct carrying cost for Developer). Notwithstanding the procedures contained in Section 12.3 of that certain Site Improvement Performance Agreement dated December 18, 2019, made between the City, the Authority and the Developer (relating to “Applications for Payment”), such payment application process shall not be applicable for costs for the Residual Public Infrastructure (only) when Developer seeks reimbursement of such costs from Ryan Companies US, Inc. or from a loan held by Developer.

3. GI Assessments. As a result of delayed vertical development impacting City funding obligations and in consideration of the City reducing minimum assessments under the MAA Second Amendment, Developer agrees that it shall pre-pay a certain portion of its GI Assessment (as defined in the Redevelopment Agreement) for certain Developer Lots legally described as: (1) Lot 1, Block 1, Northern Highland Bridge, in the current amount of \$220,327; and (2) Lot 1, Block 5, Ford, in a current amount due of \$207,713. These amounts shall be due and payable in two installments. The first installment of \$220,327 shall be due and payable sixty (60) days after the date of this Amendment and the second installment of \$207,713 shall be due and payable on June 1, 2026. Developer shall continue to be obligated to pay GI Assessments for the remainder of the Developer Lots pursuant to the terms of the Development Agreement.

4. Development Plan. In accordance with Section 2.1(d)(iii), Article 9, and Section 10.1 of the Redevelopment Agreement, the Development Plan is hereby revised and replaced by the plan set forth in Exhibit C attached hereto. For the avoidance of doubt, the Developer’s rights pursuant to Section 2.1(d)(iii) to further modify the Development Plans remain.

5. Affordable Housing. In accordance with Article 9 of the Redevelopment Agreement the Affordable Housing Schedule is hereby revised as set forth in Exhibit EE attached hereto. For clarity, the attached Exhibit EE contains the Market Rate Rental Elements units referenced under Section 9.2 (a) of the Redevelopment Agreement.

6. No City/Authority Subsidy. Except for an existing application submitted by Developer prior to the date of this Amendment concerning a development on Lots 1 and 2, Block 1, Northern Highland Bridge (formerly Blocks 2B/C, Ford), Developer agrees that it will not apply for any further City or Authority public subsidy in connection with the ownership, development, or operations of the Developer Lots.

7. Ratification . Except as specifically modified by this Amendment, the terms and provisions of the Redevelopment Agreement and the Original Memorandum of Agreement shall remain in full force and effect.

8. Binding Effect . This Amendment amends and supplements the Redevelopment Agreement and the Original Memorandum of Agreement. If there is a conflict between the provisions of this Amendment and the Redevelopment Agreement or the Original Memorandum of Agreement, the provisions of this Amendment shall control. This Amendment shall run with the land and be binding upon and inure to the benefit of the City, the Authority, Developer, and their respective successors and assigns.

9. Counterparts . This Amendment may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the City, the Authority and Developer have caused this Amendment to be duly executed in their names and on their behalf, all on or as of the date first above written.

CITY OF SAINT PAUL, MINNESOTA

By: _____
Its: Mayor or Designee

By: _____
Its: Director, Office of Financial Services

By: _____
Its: Director, Department of Human Rights &
Equal Economic Opportunity

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the Mayor [or Designee] of the City of Saint Paul, Minnesota, on
behalf of the City.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025
by _____, the _____, Office of Financial Services of the
City of Saint Paul, Minnesota, on behalf of the City.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025
by _____, the Director, Department of Human Rights & Equal Economic
Opportunity of the City of Saint Paul, Minnesota, on behalf of the City.

Notary Public

APPROVED AS TO FORM

Assistant City Attorney

HOUSING AND REDEVELOPMENT AUTHORITY
OF THE CITY OF SAINT PAUL, MINNESOTA

By: _____
Its: Chair or Commissioner

By: _____
Its: Executive Director

By: _____
Its: Director, Office of Financial Services of the City

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the _____ of the Housing and Redevelopment
Authority of the City of Saint Paul, Minnesota, on behalf of the Housing and Redevelopment Authority of
the City of Saint Paul, Minnesota.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the Executive Director of the Housing and Redevelopment
Authority of the City of Saint Paul, Minnesota, on behalf of the Housing and Redevelopment Authority of
the City of Saint Paul, Minnesota.

Notary Public

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the Director, Office of Financial Services of the City of Saint
Paul, Minnesota, on behalf of the Housing and Redevelopment Authority of the City of Saint Paul,
Minnesota.

Notary Public

APPROVED AS TO FORM

Assistant City Attorney

PROJECT PAUL, LLC,
a Delaware limited liability company

By: _____
Name: _____
Its: _____

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the _____ of Project Paul, LLC, a Delaware limited
liability company, on behalf of the limited liability company.

Notary Public

ACKNOWLEDGED AND AGREED:

RYAN COMPANIES US, INC.,
a Minnesota corporation

By: _____
Name: _____
Its: Chief Investment Officer

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, the _____ of Ryan Companies US, Inc., a Minnesota
corporation on behalf of the corporation.

Notary Public

Exhibit A

Legal Description of Developer Lots

PARCEL 1:

Lot 1, Block 4; Lot 1, Block 5; Lot 1, Block 13; Lot 2, Block 25; Lot 1, Block 26; Lot 1, Block 27; Lot 1 and

Lot 2, Block 31; Lot 1, Block 32; Lot 1 and Lot 2, Block 35; and Lot 1, Block 36; all in FORD, Ramsey County, Minnesota.

TORRENS PROPERTY: Certificate of Title No. 657871.

PARCEL 2:

Lots 1, 2, 3, 4 and 5, Block 1; Lots 1, 2, 3 and 4, Block 2; Lots 2, 3 and 5, Block 3; and Lot 2, Block 4; all in WESTERN HIGHLAND BRIDGE, Ramsey County, Minnesota.

TORRENS PROPERTY: Certificate of Title No. 656717.

PARCEL 3:

Lots 1, 2 and 3, Block 1, NORTHERN HIGHLAND BRIDGE, Ramsey County, Minnesota.

TORRENS PROPERTY: Certificate of Title No. 653003.

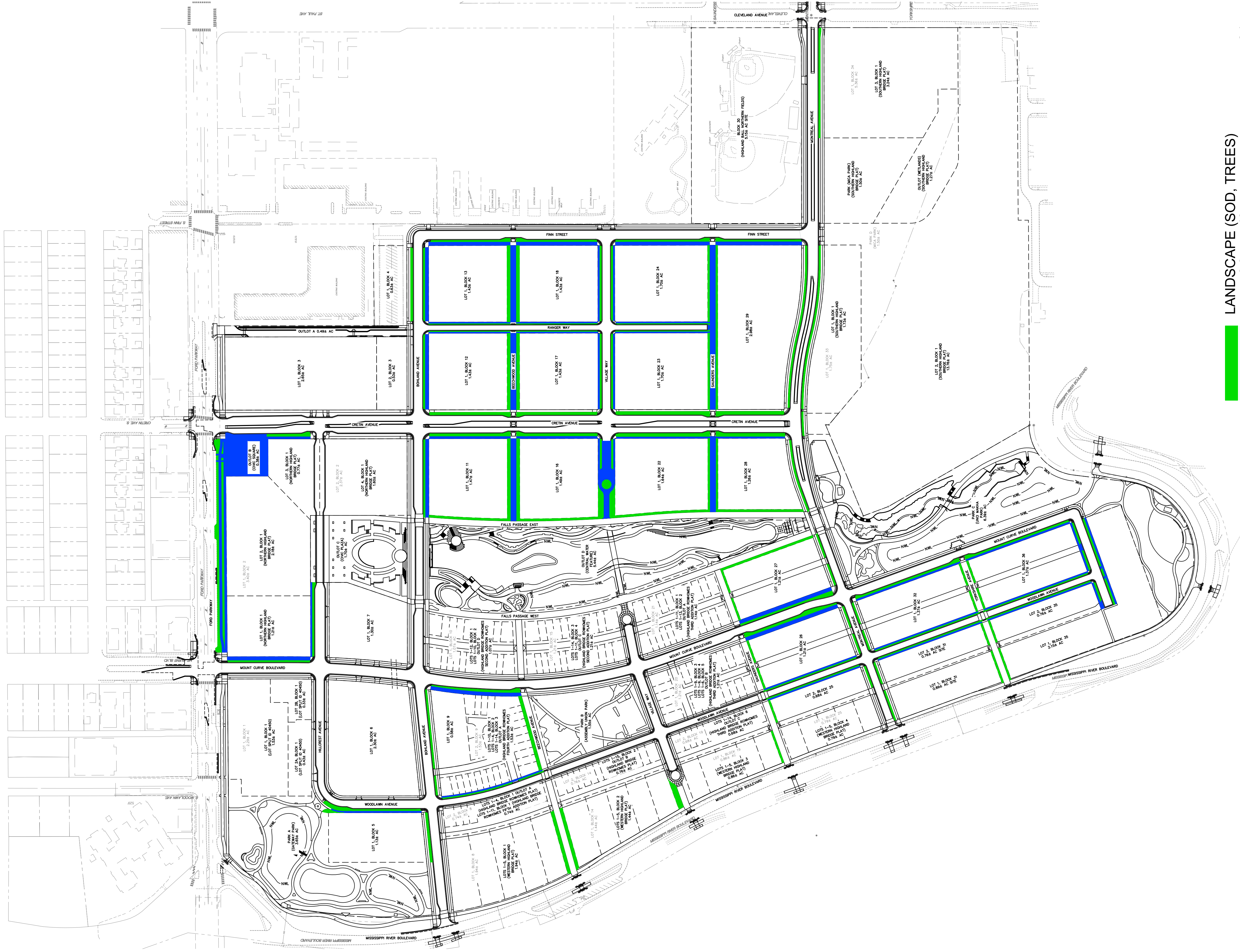
PARCEL 4:

Lots 1 and 3, Block 1, SOUTHERN HIGHLAND BRIDGE, Ramsey County, Minnesota.

TORRENS PROPERTY: Certificate of Title No. 652123.

Exhibit B

List of Residual Public Infrastructure.



LANDSCAPE (SOD, TREES)
HARDSCAPE (SIDEWALK, BIKE PATH, ETC.)

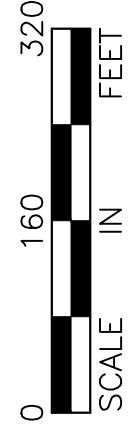
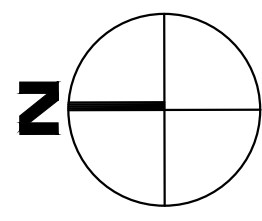


Exhibit C

Development Plan

Highland Bridge Development Plan- 5.6.25

Block/ Lot	Future Lot Split	Buildable Acres (approximate)	Anticipated Vertical Improvement	Anticipated Project	Anticipated Year Construction Start
1/1	a	1.51	Medical	63K SF of Medical Office	Complete
	b	0.78	Affordable Housing	135 Units Affordable	Complete
2/1a	a	1.21	Mixed-Use	30k sf of Medical Office	2027
2/1b	b	2.18	Mixed-Use	Mixed Use (21k Retail/97 Units MF)	2025
2/1c	c	0.77	Mixed-Use	Mixed Use (10k Retail)	2025
2/2	-	1.60	Mixed-Use	Mixed Use (5k Retail/125 Units 55+ MF)	Complete
3/1	-	2.65	Mixed-Use	Mixed Use (51k sf Retail/230 Units MF)	Complete
3/2	-	0.53	Affordable Housing	60 Units Affordable Senior	Complete
4/1	-	0.63	None	None	NA
5/1	-	1.13	Senior Living	55 Units Senior Living	2029
6/1	-	2.30	Senior Living	182 Units Senior Living*	Complete
7/1	-	1.30	Senior Living	118 Units Senior Living	Complete
8/1	a-e	1.94	1-6 Unit Homes	5 1-6 Unit Homes	2029
14/1		1.21	1-6 Unit Homes	4 Custom Homes	2028
14/5		0.23	1-6 Unit Homes	Custom Home	Under Construction
19/2,3,5		0.52	1-6 Unit Homes	3 Custom Homes	2028
19/1		0.18	1-6 Unit Homes	Custom Home	Under Construction
19/4		0.16	1-6 Unit Homes	Custom Home	Complete
25/1		0.15	1-6 Unit Homes	Custom Home	Complete
25/2		0.16	1-6 Unit Homes	Custom Home	2027
25/3		0.15	1-6 Unit Homes	Custom Home	Under Construction
25/4		0.17	1-6 Unit Homes	Custom Home	Under Construction
25/5		0.16	1-6 Unit Homes	Custom Home	Complete
31/1		0.89	1-6 Unit Homes	5 1-6 Unit Homes	2028
35/1		2.15	1-6 Unit Homes	10 1-6 Unit Homes	2030
8/2	a-b	0.74	Pulte Rowhomes	14 Rowhomes**	2021/2026
9/2		1.53	Pulte Rowhomes	21 Rowhomes	Under Construction
10/1		1.07	Pulte Rowhomes	22 Rowhomes	Complete
14/2		0.76	Pulte Rowhomes	15 Rowhomes	Complete
15/1		1.21	Pulte Rowhomes	24 Rowhomes	Complete
19/2		0.68	Pulte Rowhomes	14 Rowhomes	Complete
20/1		1.21	Pulte Rowhomes	24 Rowhomes	Under Construction
21/1		1.14	Pulte Rowhomes	23 Rowhomes	Complete
25/2		0.68	Rowhomes	14 Rowhomes	2027
26/1		1.21	Rowhomes	27 Rowhomes	2027
27/1		1.21	Rowhomes	25 Rowhomes	2027
31/2		0.76	Rowhomes	15 Rowhomes	2029
32/1		1.37	Rowhomes	30 Rowhomes	2029
35/2		0.76	Rowhomes	15 Rowhomes	2029
36/1		1.37	Rowhomes	30 Rowhomes	2030
9/1	-	0.58	Affordable Housing	60 Units Affordable	Under Construction
11/1	-	1.47	Multifamily	170 Units MF, 2100 sf retail	2026
12/1	a	0.51	Affordable Housing	59 Units Affordable	2027
	b	0.92	Multifamily	55 Units MF	2030
	a	0.77	Affordable Housing	65 Units Affordable	2031
13/1	b	0.32	Affordable Housing	66 Units Affordable	2031
	c	0.34	Affordable Housing	62 Units Affordable	2034
16/1	-	1.49	Multifamily	180 Units MF	2027
17/1	-	1.43	Multifamily	86 Units MF	2030
18/1	-	1.43	Multifamily	86 Units MF	2031
22/1	-	1.64	Multifamily	165 Units MF	2029
23/1	a	0.32	Affordable Housing	59 Units Affordable	2032
	b	1.38	Multifamily	55 Units MF	2031
24/1	a	0.51	Affordable Housing	55 Units Affordable	2035
	b	1.19	Multifamily	55 Units MF	2032
28/1	-	1.26	Multifamily	150 Units MF	2033
29/1	a	1.37	Multifamily	75 Units MF	2034
	b	1.61	Multifamily	75 Units MF	2034
33/1	a	0.99	Affordable Housing	55 Units Affordable	2028
	b	0.76	Affordable Housing	55 Units Affordable	2029
34/1		2.12	Civic/Institutional	UST Ballfields	2027
34/1	-	3.24	Multifamily	100 Units MF	2028



EXHIBIT EE

Affordable Housing Schedule

Ford Site RDA - EXHIBIT EE As Amended

AFFORDABLE UNIT PRODUCTION SHOWN IN 2026 AND BEYOND WILL CHANGE AND THIS EXHIBIT WILL BE UPDATED

Lot/Block numbers as shown on Affordable Housing Schedule Map

NOTE: This is the updated Affordable Housing schedule as projected in Section 9.3 of the Amendment Redevelopment Agreement. Duration of affordability will be set forth in the Housing Declaration - "Affordable" for each project. Actual Affordable Housing production may vary and be modified over time in accordance with Section 9.3 of the Redevelopment Agreement.

Unit Production Schedule (by year of financial close & construction start)	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total	
Stand Alone Supportive Housing - Youth, Singles, Seniors		CBC - The Lumin Block 3, Lot 2 .53 Acres \$1,240,000*		CBC - The Harkin Block 9, Lot 1 .58 Acres \$1,180,000*			PPL - Block 12a 0.51 Acres \$944,000*					PPL - Block 23a 0.32 Acres \$737,500*		CBC - Block 13c 0.34 Acres \$992,000*			
Units @ 30% AMI		60		45			56					56		58		275	
Units @ 50% AMI		0		15			3					3		4		25	
Units @ 60% AMI		0		0			0					0		0		0	
Total Units		60		60			59					59		62		300	
								PPL - Block 1, Lot 1a (So.HB, fka Block 33a) .99 Acres \$687,500*	CBC - Block 1, Lot 1b (So.HB, fka Block 33b) .76 Acres \$687,500*								
Affordable Family Housing - some supportive units																PPL- Block 24a .51 Acres \$687,500*	
Units @ 30% AMI							12	12								12	36
Units @ 50% AMI							43	43								43	129
Units @ 60% AMI							0	0								0	0
Total Units							55	55								55	165
General Affordable Housing		PPL - NFC and RW Block 1, Lot 2 .78 Acres \$2,580,000*					TCHFH Rowhome Block 32					CBC Block 13a&b .99 Acres \$2,096,000*					
Units @ 30% AMI		60					0					7					67
Units @ 50% AMI		15					0					26					41
Units @ 60% AMI		60					6					98					164
Total Units		135					6					131					272
General Affordable Housing - In Market Rate Projects - Listed by Block/Lot Number and (Total Housing Units) for that Block/Lot	Market Rate Block 3, Lot 1 The Collection					Market Rate B11/L1 (170 units)	Market Rate B16/L1 (180 units)			Market Rate B22/L1 (165 units)	Market Rate B12/L1 (55 units) B17/L1 (86 units)	Market Rate B18/L1 (86 units) B23/L1 (55 units)	Market Rate B24/L1 (55 units)	Market Rate B28/L1 (150 units)	Market Rate B29/L1 (75 units) B29/L2 (75 units)		
Market Rate Units	227					168	178			163	139	139	54	148	148		1364
Units @ 60% AMI	3					2	2			2	2	2	1	2	2		18
Total Units	230					170	180			165	141	141	55	150	150		1382
Units @ 30% AMI	0	120	0	45	0	0	56	12	12	0	7	56	0	58	12	378	
Units @ 50% AMI	0	15	0	15	0	0	3	43	43	0	26	3	0	4	43	195	
Units @ 60% AMI	3	60	0	0	2	2	6	0	2	2	100	1	2	2	0	182	
Total Units Per Year	3	195	0	60	2	2	65	55	57	2	133	60	2	64	55	755	
	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	

* Reflects base land purchase price for Affordable Housing Parcel. Base price will remain fixed subject only to adjustment pursuant to Section 9.1 (c and e) of the Redevelopment Agreement.