



**NOW THEREFORE, BE IT RESOLVED** by the HRA that the Payne Avenue Guild, LLC is designated as Tentative Developer for 619, 621, 623 and 627 Wells Street for a period of 180 days, within which period of time the Tentative Developer, at its own cost, will complete the following:

1. Within 90 days, for the Project, complete a formal scope of work with architectural/engineering plans and specifications to include a site plan, elevations, incorporate Green/Sustainable Development guidelines, exterior treatments/materials for review by HRA and suitable for submission to the Department of Safety and Inspections to obtain the proper building permits.
2. Within 90 days, for the Project, submit evidence of availability of construction financing for review by HRA staff for acceptability.
3. Finalize a detailed development budget and businesses plan for approval by the HRA staff.
4. Within 120 days, a HRA approved scope of work must be completed.
5. The Tentative Developer will submit an application for a rezoning to allow for the construction of an off-street parking lot.
6. Within 180 days receive all approvals for zoning, licenses and any other required City or State approvals required for the Project.
7. Negotiate final terms and conditions of a development agreement which will include review of all compliance requirements, details of the bidding process and sworn construction cost statement from their selected contractor for the Project.

**BE IT FURTHER RESOLVED**, that the terms and conditions of a development agreement by and between the HRA and Tentative Developer be within the following constraints:

1. All pre-development costs are the sole responsibility of the Tentative Developer.
2. The Tentative Developer must work with affected community groups.
3. The property will be sold "as is".

**BE IT FURTHER RESOLVED** if the Tentative Developer does not timely complete the tasks specified in this resolution by the stated deadlines or abide by its restrictions, the Tentative Developer status shall terminate without further action by this Board.