

**AMENDED AND RESTATED
EXCLUSIVE NEGOTIATION AGREEMENT
BY AND BETWEEN
SOUTHFIELD REDEVELOPMENT AUTHORITY
AND BPD UNION POINT LLC**

This Amended and Restated Exclusive Negotiation Agreement (the “ENA”) is entered as of June 22, 2021, and amends and restates in its entirety the Exclusive Negotiation Agreement, which was dated as of June 30, 2020, and is entered into by and between Southfield Redevelopment Authority (the “SRA”), a body politic and corporate established by the Commonwealth of Massachusetts under Chapter 291 of the Acts of 2014 (the “Enabling Legislation”), and BPD Union Point LLC, a Delaware limited liability company, authorized to conduct business in the Commonwealth of Massachusetts, with a principal address of 3200 Park Center Drive., Suite 1000, Costa Mesa, CA 92626 (the “Developer”) jointly (the “Parties”), for the purpose of entering in an exclusive negotiation process regarding the remaining master planning and redevelopment of a portion of the former Naval Air Station, South Weymouth (“NAS”), now known as Union Point.

RECITALS

A. The SRA, as successor-in-interest to the South Shore Tri-Town Development Corporation (the “Corporation” and, collectively with the SRA, the “Authority”), is charged with the responsibility to take possession of NAS and to cause the redevelopment of NAS in according with the Enabling Legislation.

B. In furtherance of the Authority’s responsibilities, the Authority entered into that certain NAS South Weymouth Disposition and Development Agreement dated as of May 5, 2004 (the “Original DDA”), as amended and restated by that certain Amended and Restated Disposition and Development Agreement, dated as of March 24, 2008, as amended and supplemented by a First Amendment dated as of March 26, 2009, a Second Amendment dated as of April 16, 2009, a Third Amendment dated as of May 27, 2009, a Fourth Amendment dated as of July 27, 2009, a Fifth Amendment dated as of September 29, 2009, a Sixth Amendment dated as of January 29, 2010, a Seventh Amendment dated as of April 27, 2010, an Eighth Amendment dated as of June 4, 2010, a Ninth Amendment dated as of September 27, 2010, and a Tenth Amendment dated as of December 28, 2010 (as so amended and supplemented, the First Amended DDA”), as amended and restated by that certain NAS South Weymouth Second Amended and Restated Disposition and Development Agreement (as so amended and restated, the “Second Amended DDA”), and as amended and restated by that certain NAS South Weymouth Third Amended and Restated Disposition and Development Agreement dated June 2017 (as so amended and restated, the “Prior DDA”), pursuant to which LStar Southfield LLC, a Delaware limited liability company (together with all affiliates thereof, “LStar”), was designated as, entitled to the benefits of, and assumed the responsibilities and obligations of, the Union Point “Master Developer” (as defined in the Enabling Legislation and in the Prior DDA).

C. LStar defaulted on its obligations as Master Developer under the terms of the Prior DDA and, after receipt of notice of the same from the SRA, LStar failed to timely cure

such defaults; therefore, the SRA delivered notice to LStar terminating the Prior DDA and LStar's role as the Master Developer.

D. As of the date of this Agreement, there is no Master Developer for NAS, and the SRA is seeking a new Master Developer for the development of the remaining undeveloped portion of NAS (the "Project"). In furtherance of the foregoing, the SRA issued a Request for Proposal for Real Estate Development Services for Union Point (the "RFP") on September 25, 2019, to which multiple parties responded. The Developer named above was selected by the SRA through a competitive process to enter into exclusive negotiations with the SRA to become the Master Developer for the remaining land to be developed at NAS under a new Disposition and Development Agreement (the "DDA") that includes a revised Master Plan (the "Master Plan"), implementation schedule and financial plan, and will provide the terms set forth in Section 4 below.

E. The RFP contains or references data, information and reference materials relating to the NAS including zoning, infrastructure, environmental conditions and history of NAS. The Developer has thoroughly reviewed this data and information.

F. The SRA and the Developer desire to set forth operating principles and understandings governing the use, acquisition and development of the undeveloped portion of NAS (the "Property"), and to provide a framework for the SRA and the Developer to move forward with the negotiation of the DDA. Union Point is a roughly 1,400 -acre site located within the towns of Abington, Rockland and Weymouth, Massachusetts (the "Host Communities"), and is described in detail within the RFP. A map of the Property is attached as Exhibit A.

G. This ENA, which shall succeed any prior preliminary ENAs by and between the Parties, primarily governs the creation of a Master Plan for the Property that meets the vision and requirements of the SRA and the host communities, including the following goals:

- Advances an economically feasible and buildable Master Plan for a smart growth community that supports the socio-economic expectations of the Host Communities.
- Creates a sense of place that successfully integrates existing and future development into a construct that supports a vibrant and environmentally sensitive mixed-use community.
- Develops infrastructure systems to support the full build out consistent with the proposed Master Plan.
- Supports the SRA's economic development goals and financial obligations to the Commonwealth and the Host Communities.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the SRA and the Developer agree as follows:

1. TERM OF ENA

This ENA shall be effective commencing with the date first written above and continuing for a

period through and including the earlier of (a) the approval and execution of the DDA by a majority vote of the SRA Board of Directors, or (b) June 30, 2022 (the “Initial Term”). The Developer may extend the Initial Term until June 30, 2023 (the “First Extended Term”) by delivering written notice to the SRA at least thirty (30) days prior to the expiration of the Initial Term; and, in the event the Developer exercised the First Extended Term, the Developer may further extend the First Extended Term until December 31, 2023 by delivering written notice to the SRA at least thirty (30) days prior to the expiration of the First Extended Term (the “Second Extended Term” and, together with the Initial Term and the First Extended Term, collectively, the “Term”). This ENA shall terminate automatically upon the earlier to occur of (i) expiration of the Term, as the same may be extended, (ii) entry of a new Disposition and Development Agreement (the “DDA”) with the SRA; or, (iii) thirty (30) days following written notice to the SRA that the Developer has elected to terminate this Agreement based on its good faith determination that it will be unable to acquire the fee simple interest in the Property; and, in either case, neither party shall have any further rights or obligations hereunder, except with respect to those matters that expressly survive termination. Any extensions that extend the Term beyond December 31, 2023 shall be mutually agreed to by the Developer and by a majority vote of the SRA Board of Directors.

2. FINANCING THE PROJECT.

The SRA was established to facilitate the development of the NAS to the benefit of the Host Communities, by serving as the local redevelopment authority authorized to accept the property conveyed from the Navy, by overseeing and providing a uniform and expedited local permitting and entitlement process, and by providing project funding mechanisms to be used in conjunction with the project funding provided by the Master Developer. In exchange for these benefits and services the Master Developer will receive, the Master Developer is expected to pay certain fees related to funding the SRA, in accordance with the terms to be agreed upon herein and as set forth ultimately in the DDA. One of the goals of the ENA is to allow the SRA and the Developer to mutually agree to certain present and future financial terms of the DDA which is expected to include certain fees to be paid by the Developer to assure the continuance of the SRA to function, security deposits for such fees to continue the operations for a minimum amount of time through periods of instability, and for the major infrastructure components to be funded during any construction allowed prior to completion of the major infrastructure. **Infrastructure financing through the SRA would be expected to be funded through assessments on property and any construction requested prior to the execution of a DDA will need to be separately negotiated for contribution to these expected future Infrastructure costs.**

3. DEVELOPER FEES

The Developer agrees to pay or reimburse the SRA for a portion of its regular operating expenses for the Project incurred after July 1, 2021, including, without limitation, the salaries of board members, executives and staff members, marketing and advertising expenses, office supplies and postage, and insurance (such costs and expenses, “Reimbursable Expenses”). The Reimbursable Expenses are calculated as the Approved Budget less the 2020 Infrastructure Bond debt service

amounts, which is provided for separately through Pledged Revenues and Assessments, charged through the Towns. Attached hereto as Exhibit B is the estimated annual budget of Reimbursable Expenses (the “Annual Budget”) which has been approved by the Developer for the Initial Term (the “Approved Budget”). On or before May 1st of each year this Agreement remains in effect, the SRA shall share the draft annual budget of Reimbursable Expenses for the upcoming SRA Fiscal Year (as defined below). In the event the event the annual budget for an SRA Fiscal Year during an extended term exceeds the Approved Budget, the Annual Expense Cap (as defined below) may increase by up to 3% for the First Extended Term and up to an additional 3%, on a pro rata basis, for the Second Extended Term to account for such increase.

The SRA shall, on a monthly basis during the Term, provide to the Developer a monthly invoice of the Reimbursable Expenses that the SRA incurred during the preceding calendar month (the “Monthly Invoice”). The Monthly Invoice shall be provided to the Developer not less than five (5) days prior to the beginning of each calendar month. Promptly upon the request of the Developer, the SRA shall deliver reasonable information substantiating the basis of the estimated or actual Reimbursable Expenses in the Monthly Invoice, as the case may be, including without limitation whether or not it has received reimbursement for any expenses. The Monthly Invoice shall include supporting documentation (including copies of invoices from third parties whenever reasonably possible). If the SRA consistently fails to provide such estimate, invoices or substantiation of such costs to the Developer within a reasonable period of time after receiving notice of such failure from the Developer, the Developer shall have no obligation to pay for such Reimbursable Expenses until the SRA provide such estimates or invoices to the Developer.

By no later than the twentieth day of the month following receipt of the Monthly Invoice (the “Monthly Payment Date”), the Developer agrees to pay the SRA the sum of \$80,000.00 (the “Monthly Developer Fee”). In the event that total amount of all actual Reimbursable Expenses for the immediately preceding month as shown on the Monthly Invoice is less than the Monthly Developer Fee paid in any month, then the SRA will credit the Developer for such difference, on a cumulative basis, on the Monthly Invoices in the following month(s) and apply such credit against future Reimbursable Expenses in excess of the Monthly Developer Fee for such month(s). In no event shall the Developer be obligated to make a payment (a) more frequently than once a month; or (b) for an amount not provided for in the Approved Budget.

In addition to the Monthly Developer Fee, the Developer agrees to pay, on the Monthly Payment Date, the sum of \$15,000 (the “Monthly Maintenance Fee”) to reimburse the SRA for a portion of its regular Parkway (as shown on Exhibit D) maintenance expenses, including, without limitation, landscaping, irrigation, lighting and snowplowing expenses for the Project incurred after July 1, 2021 (the “Parkway Management Expenses” and, together with the Reimbursable Expenses, collectively, the “Expenses”). In the event that total amount of all actual Parkway Management Expenses for the immediately preceding month as shown on the Monthly Invoice is less than the Monthly Maintenance Fee paid in any month, then the SRA will credit the Developer for such difference, on a cumulative basis, on the Monthly Invoices in the following month(s) and apply such credit against future Parkway Management Expenses in excess of the Monthly Maintenance Fee for such month(s). In no event shall the Developer be obligated to make a payment (a) more frequently than once a month; or (b) for an amount not provided for in the Approved Budget.

In no event shall the Developer be obligated to expend more than \$960,000 per SRA Fiscal Year (as defined below) for the Reimbursable Expenses (the “Annual Reimbursable Expense Cap”) or \$180,000 per SRA Fiscal Year for the Parkway Management Expenses (the “Parkway Management Expense Cap” and, together with the Annual Reimbursable Expense Cap, collectively, the “Annual Expense Cap”). In the event that total amount of all actual Expenses is less than the Annual Expense Cap for a given SRA Fiscal Year, the SRA will credit the Developer for such difference in the upcoming SRA Fiscal Year. The term “SRA Fiscal Year” shall mean the period of time commencing on July 1st of any given year and ending on June 30th of the following year.

In the event that the Developer fails to pay any monthly installment when due, interest shall run after 30 days at the rate of one (1) percent per month and the SRA shall be entitled to all reasonable costs of collection including reasonable attorneys’ fees. The Developer understands and agrees that, in the event it acquires land within Union Point, the sums paid under the paragraphs above, shall not relieve the Developer and its affiliated entities, successors and assigns and their agents, servants, employees and representatives from paying any other Real Property or Personal Property Taxes, User Fees, License Fees, Rent, Water and/or Sewer Fees, Landowners’ or Homeowners’ Association Fees, Betterment Fees, Project Review Fees, Entitlement Fees, or any Mitigation Fees or other typically related costs of land ownership which may be due and payable in connection with the Developer’s ownership and/or use of any land, it being acknowledged and agreed by the SRA that the Developer shall not be responsible for any such amounts arising prior to the Developer’s ownership of any land.

4. SECURITY DEPOSIT

Within thirty (30) business days of the execution hereof the Developer shall establish a cash escrow with a national title insurance company, in form reasonably satisfactory to the SRA in either case, in the sum of (\$160,000), (the “Security Deposit”), which shall be payable to the SRA for the purpose of securing the reimbursement of monthly expenditures. The Security Deposit shall be held pursuant to the terms of a mutually acceptable escrow agreement.

5. NAVY OBLIGATIONS

The SRA has entered into certain agreements with the Navy regarding the transfer of property from the Navy to the SRA and the consideration to be paid for such property, including, without limitation, that certain Agreement for Purchase of Real Property dated as of November 15, 2011 (“Purchase Agreement”) as amended by Amendment #1 (September 29, 2015) and Amendment #2 (February 13, 2018). The SRA’s obligations have been passed through to the prior Master Developers pursuant to that certain EDC Transfer, Assignment and Pass-Through Agreement dated November 15, 2011. The parties acknowledge that the SRA has certain continuing obligations to the Navy that must be satisfied despite the termination of the Prior DDA and LStar’s role as the Master Developer and that the SRA will require assistance in the making of future payments from the foreclosed lenders now owning property sufficiently in advance of the

next due dates. Without binding itself to any such obligations, the Developer agrees to work cooperatively with the SRA Board of Directors to arrive at a mutually acceptable solution for future Navy payments.

6. THE PROPERTY

6.1 Property to be Developed.

The Property consists of any remaining *developable* land within NAS, including, without limitation, (a) approximately 339 acres, more or less, that was conveyed to the SRA (and subsequently to previous Master Developers) by the Navy under an Economic Development Conveyance (“EDC”) pursuant to the Agreement for the Purchase of Real Property Between the United States of America and South Shore Tri-Town Development Corporation dated November 15, 2011, as amended (the “Purchase Agreement”), and (b) approximately 55 acres, more or less, that is still owned by the Navy and is subject to the Lease in Furtherance of Conveyance Between the United States of America and South Shore Tri-Town Development Corporation dated December 15, 2011, as amended (the “LIFOC”). It is the SRA’s intention to transfer developable land, including, but not limited to, land acquired by eminent domain, land acquired from Federal government and the EDC portion of the Navy-owned property, in whole or in part, to the Developer or an affiliate thereof, in accordance with the terms of the DDA. Pursuant to the terms of the DDA, the Developer will assume certain of the SRA’s financial and other responsibilities for various aspects of the Purchase Agreement and the LIFOC.

6.2 Master Plan

The Master Plan for the Property must conform to the Enabling Legislation, the Zoning and Land Use By-Laws for NAS South Weymouth (the “Zoning By-Laws”), the Zoning Map and all municipal zoning, subdivision, wetlands, design and other land use and utility laws, ordinances, rules and regulations adopted by the SRA or the Host Communities, as applicable, in connection with the permitting and licensing of the horizontal development and the vertical development (collectively, as the same may be amended from time to time, the “Regulatory Framework”); provided that the Master Plan may include plans by the Developer to seek to amend certain components of the Regulatory Framework. The Regulatory Framework does not include any Federal, State, or other local land use laws, ordinances, rules, or regulations administered by parties other than the SRA or the Host Communities. The Master Plan will identify the required infrastructure, in accordance with an infrastructure plan approved by and under the oversight of the SRA.

7. SUBJECT OF NEGOTIATIONS FOR THE DDA

The parties shall negotiate and use good faith efforts to reach agreement on a mutually acceptable DDA prior to June 30, 2022, which shall provide for, among other things, and in addition to all legal requirements for a development agreement pursuant to the laws of the

Commonwealth of Massachusetts and the SRA's Enabling Legislation, the following:

- a) a term consistent with the long-term phased build-out of the Property, in view of fluctuating market demands and the complex environmental and legal issues;
- b) consideration to the SRA as outlined above;
- c) the roles and responsibilities of the Developer and the SRA with respect to the development of the Property;
- d) conveyance of portions of the Property to the Developer from the SRA (whether now owned or subsequently acquired by the SRA) and any conditions to such conveyance(s), including, but not limited to, reasonable evidence that the Developer is advancing the Master Plan and related infrastructure plans in accordance with any required regulatory approvals, etc.;
- e) the Developer's responsibility to comply with all applicable environmental requirements, including, without limitation, deed restrictions and other land use controls imposed by the Navy or any regulatory agencies, and with mitigation measures required under the MEPA Review and any other environmental regulatory measures;
- f) adequate means to assure the SRA of the Developer's financial capability to fulfill the financial, indemnification and other performance obligations of the Developer, which means may include but not be limited to: guaranties from suitable entities, performance deposits, letters of credit, and/or surety bonds that are appropriate for any guaranteed obligations. Designated representatives of the SRA who may be required to execute non-disclosure agreements shall make determinations as to the adequacy of such assurances in good faith in light of the public purposes and objectives of Property redevelopment;
- g) post-land acquisition insurance coverages;
- h) the reservation of such powers and controls by the SRA as may be necessary and/or appropriate to prevent the transfer, retention or use of the Property for speculative purposes and to ensure that development is carried out in a timely manner;
- i) the Developer's commitment to develop the Property upon conveyance thereof and approval of all required permits and entitlements and to market the Property thereafter in a timely manner;
- j) Legislative and/or Zoning amendments and other approvals to be obtained by the Developer, as needed to attain the development entitlement mix and employment generation goals of the Master Plan;
- k) cooperation from the SRA concerning the support to obtain public grants from State and Federal sources, and to assist the Developer with efforts to solidify the support of any agencies key to the programming, contracting and financing of necessary regional

transportation improvements programs;

- l) cooperation from the SRA concerning the support to obtain public grants from State and Federal sources, and to assist the Developer with efforts to solidify the support of the various federal, state and local agencies key to the programming, contracting and financing of necessary onsite and offsite infrastructure (e.g., water, wastewater and stormwater projects);
- m) cooperation from the SRA concerning the use of public financing and funding available from the SRA's bonding capacity as set forth in the Enabling Legislation;
- n) location and maintenance of the offices for the SRA, the Developer and the Navy within Union Point; and
- o) to the extent not already addressed above, those certain business obligations outlined in Section 6-H of the RFP.

8. COMMUNITY OUTREACH

The SRA and the Developer recognize that prior to and following the date of this ENA, a coordinated and focused community outreach program, including general press releases and other communication with the media, is of paramount importance. The SRA and the Developer agree that a community outreach strategy and implementation plan will be mutually agreed to prior to the execution of the DDA, and that clear lines of responsibility will be defined at that time.

9. EXCLUSIVITY

During the term hereof, and provided the Developer remains in compliance with its obligations hereunder, the SRA will (i) negotiate exclusively with the Developer regarding the development and master planning of the Property (or any portion thereof), the entering into of any DDA in connection therewith and any other transaction contemplated by this ENA; and (ii) not negotiate, discuss or provide information (directly or indirectly) to any other party in connection with such other party developing or serving as the master planner or master developer of all or any portion of the Property or in connection with any other transaction that would frustrate the transactions contemplated by this ENA (or initiate or continue the RFP or any other process to solicit other parties for proposals for such parties to act as developers or master planners of all or any portion of the Property or to participate in any other transaction that would frustrate the transactions contemplated by this ENA), and, to the extent the SRA has commenced any such negotiations or discussions, the SRA will discontinue any such negotiations or discussions. If the SRA and the Developer have not entered into the DDA upon the expiration of the Term, the SRA shall be free to negotiate a transaction with respect to the development and master planning of the Property and any DDA with any third parties.

Anything herein to the contrary, the SRA shall have the continuing rights to communicate with

property owners, prosecute any and all claims or proceedings involving any property in Union Point or relating to past, present or future obligations under any existing development agreements, and in general continue in the ordinary course of business to perform all lawful functions and duties set forth under the enabling legislation.

10. OTHER PARTIES OR VENTURERS

The Developer has made certain disclosures to the SRA of its principals and key managerial employees, as more particularly set forth on Exhibit C attached hereto. During the Term, the Developer shall make timely advance full disclosure to the SRA of any material changes to this information.

11. LIMITATIONS

11.1 The SRA.

By its execution of this ENA, the SRA is not committing itself to or agreeing (i) to undertake acquisition of any land or disposition of land to the Developer, (ii) to enter into a binding DDA, (iii) to process any entitlements, or (iv) to take any other action or activity requiring the subsequent independent exercise of discretion by the SRA, or any agency or department thereof. This ENA does not constitute a disposition of property or exercise of control over property by the SRA. The execution of this ENA by the SRA is merely an agreement to enter into a period of exclusive negotiations according to the terms and conditions hereof, reserving final discretion and approval by the SRA as to any DDA and all proceedings and decisions in connection therewith.

11.2 The Developer.

By its execution of this ENA, the Developer is not committing itself to acquire any land or agreeing to enter into a binding DDA. The parties recognize that the Developer must first conduct due diligence investigations and negotiate the terms of the DDA before exercising its decision to enter into such agreements, and Developer shall have no liability to the SRA or any other party if, after completing such due diligence investigations or having commenced such negotiations, the Developer does not elect to enter into a binding DDA.

11. REPRESENTATIONS AND WARRANTIES

The Developer represents and warrants to the SRA as follows:

- a) The Developer has been duly organized and validly exists under the laws of the State of Delaware. The Developer has the full right, power and authority to enter into this ENA and to carry out the Developer's obligations hereunder, and all requisite action necessary to authorize the Developer to enter into this ENA and to carry out its obligations hereunder have been taken. The person signing this ENA on behalf of the

Developer is authorized to do so. The Developer is, or promptly after the execution hereof shall be, duly qualified or licensed and in good standing to do business in the Commonwealth of Massachusetts and in each jurisdiction in which such qualification is required. This ENA (i) is duly authorized, executed and delivered by the Developer, (ii) does not violate any provision of any judicial order to which the Developer is a party or to which the Developer is subject, and (iii) constitutes a valid and legally binding obligation of the Developer, enforceable against the Developer in accordance with its respective terms.

- b) Without investigation and to the best knowledge of the Developer, there is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending or threatened in writing against the Developer which, if adversely determined, could individually or in the aggregate materially interfere with the performance of the Developer's obligations under this ENA.
- c) Neither the execution and delivery of this ENA by the Developer, nor the performance by the Developer of its obligations hereunder will (i) violate any provision of the Developer's organizational documents, (ii) violate any applicable law to which the Developer is subject, or (iii) result in a violation or breach of, or constitute a default under, any agreement to which the Developer is a party or is bound.

12. INDEMNITY

The Developer shall defend, indemnify, and hold harmless the SRA from all suits, claims (collectively, "Actions"), actual damages, actual liabilities and out-of-pocket expenses (collectively, "Losses") imposed upon, suffered by, or incurred by the SRA by reason of any gross negligence or willful misconduct by the Developer arising out of or in connection with the performance of the Developer's obligations under this Agreement. The Developer agrees at its own cost, expense and risk to defend any and all Actions against the SRA arising out of or in connection with the Developer's development activities at the NAS and to pay and satisfy any resulting Losses provided that in no event shall the Developer be liable to indemnify the SRA or any other party for consequential, special or punitive damages.

To the extent permitted by law, SRA shall defend, indemnify, and hold harmless the Developer from all Actions and Losses incurred by the Developer by reason of any gross negligence or willful misconduct by the SRA arising out of or in connection with the performance of the SRA's obligations under this Agreement. The SRA agrees at its own cost, expense, and risk to defend any and all Actions against the Developer arising out of or in connection with the SRA's development activities at the NAS and to pay and satisfy any resulting Losses, provided that in no event shall the SRA be liable to indemnify the Developer or any other party for consequential, special or punitive damages. Moreover, and notwithstanding anything to the contrary set for the above, the SRA's obligations and liabilities under this Section 10 shall be limited (a) to the extent of any available insurance proceeds (or any insurance proceeds that would have been available but for the failure of the SRA to maintain required insurance), and (b) by any legal immunities, defenses or protections available to the SRA pursuant to Applicable Laws as a result

of the SRA's status as a body politic and corporate, including, without limitation, the provision of Massachusetts General Laws, Chapter 258, Section 1 et seq. and the Enabling Legislation.

Anything herein to the contrary, the Developer understands and agrees that the land which is the subject of this ENA will be acquired in as-is condition and that the SRA is not making any representation as to the quality or condition of the Property which said matters shall be fully evaluated by the Developer and accepted by the Developer following the execution of the new DDA.

13. Insurance Requirements

13.1 Insurance Generally

The general insurance requirements below shall apply to the extent the Developer is accessing and/or using the Property or any portion thereof and may be satisfied by the Developer and/or an affiliate of the Developer.

- a) The Developer shall purchase and maintain insurance of the type and limits listed in this Article with respect to the operations as well as the completed operations of this ENA. This insurance shall be provided at the Developer's expense and shall be in full force and effect for the full term of the Contract or for such longer period as this Article requires.
- b) All policies shall be written on an occurrence basis and be issued by companies lawfully authorized to write that type of insurance under the laws of the Commonwealth with a financial strength rating of "A-" or better as assigned by A.M. Best Company, or an equivalent rating assigned by a similar rating agency acceptable to the SRA.
- c) Developer shall submit an original of each certificate of insurance to the Treasurer, acceptable to the SRA, simultaneously with the execution of this Contract. Certificates shall show each type of insurance, insurance company, policy number, amount of insurance, deductibles and/or self-insured retentions, and policy effective and expiration dates. Certificates shall show the SRA as an additional insured as to all policies of liability insurance. Certificates shall specifically note the following:
 - i. that the General Liability policy includes contractual liability coverage consistent with the ISO standard policy wording.
 - ii. that the General Liability policy includes the SRA as additional insureds for ongoing operations and completed operations.
 - iii. that the umbrella liability policy includes the SRA as an additional insured.
 - iv. that the General Liability policy includes, a Waiver of Subrogation in favor of the SRA.
 - v. that none of the coverages shall be cancelled, terminated, or materially modified unless and until 30 days prior notice is given in writing to the SRA.

Developer shall submit updated certificates prior to the expiration of any of the policies referenced in the certificates so that the Awarding Authority shall, at all times, possess certificates indicating current coverage.

13.2 Pre-Land Acquisition:

The following insurance shall be required during the term hereof and prior to acquisition of land or interests in land in Union Point:

- a) **Worker's Compensation.** The Developer and any person and entity working on behalf of the Developer performing any due diligence shall provide the following coverage in accordance with M.G.L. c.149, §34A and c.152 as amended,

Worker's Compensation	Statutory limits
Employer's Liability	\$ 500,000 each accident
	\$ 500,000 disease per employee
	\$ 500,000 disease policy aggregate

- b) **Developer's Commercial General Liability.** The Developer and any person or entity working therefore shall purchase and maintain general liability coverage as follows:

Bodily Injury &	\$ 1,000,000 each occurrence
Property Damage	\$2,000,000 general aggregate
Medical Expenses	\$5,000

The Developer shall provide renewal certificates of insurance to the SRA as evidence that this coverage is being maintained. This policy shall be primary and non-contributory with respect to any other insurance available to additional insureds. The policy shall include endorsement for a Waiver of Subrogation in favor of the SRA.

- c) **Automobile Liability** If applicable, the Developer and any person or entity person or entity working therefore shall purchase and maintain automobile liability coverage as follows:

Bodily Injury & Property Damage	\$250,000 combined single limit
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The policy shall name the SRA as an Additional Insured. The policy shall contain a Waiver of Subrogation in favor of the SRA.

- d) **Umbrella Coverage** The Developer shall provide Umbrella Coverage in form at least as broad as primary coverages required by this Article in the following amount unless a higher amount is specified by the SRA in which case the Developer shall provide the higher amount:

Limit of liability:	2,000,000 per occurrence
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14. NO BROKERAGE

The Developer and the SRA each represents and warrants to the other that they have not dealt with nor utilized the services or facilities of any real estate agent or broker in connection with this ENA.

15. DEFAULTS, REMEDIES AND TERMINATION

15.1 Defaults: General Provisions.

Subject to any extensions of time by mutual consent of the parties, the cure provisions set forth herein, and any other provision of this Agreement, any failure or delay by either party to perform any obligation under this Agreement shall constitute a default.

15.2 Cure of Default.

In the event of an alleged default or breach of any terms or conditions of this Agreement, the party alleging such default or breach shall give the other party notice in writing specifying the nature of the alleged default and the manner in which said default may be satisfactorily cured and a reasonable period of time in which to cure, that shall in no event be less than sixty (60) days, or if such default cannot reasonably be cured within sixty (60) days, a period of time that is sufficient with the exercise of diligence to allow for such cure. During any such period, the party charged shall not be considered in default for purposes of termination or institution of legal proceedings but shall use diligent efforts to effect the cure.

15.3 Remedies After Expiration of Cure Period.

After notice and expiration of the cure period, if the alleged default has not been cured in the manner set forth in the notice (an “Event of Default”), the non-defaulting party may at its option: (a) institute legal proceedings to obtain appropriate judicial relief, including but not limited to mandamus, specific performance, injunctive relief, or termination of this Agreement; (b) give the defaulting party notice of intent to terminate this Agreement (a “Notice of Termination”), which shall be effective thirty (30) days thereafter. If the Developer is the defaulting party, the SRA shall provide to the Developer an opportunity to be heard by the Board of Directors of the SRA prior to giving the Notice of Termination; or (c) pursue any other remedy available at law or in equity that is not expressly waived in this Agreement.

15.4 Effect of Termination.

From and after any termination pursuant to the terms of this Agreement (other than as a result of the SRA and the Developer entering into the DDA), the Developer and the SRA shall cooperate to ensure an orderly transition of the management and operation of the Project prior to the applicable termination date.

16. NON-APPROPRIATION

The Authority certifies that at the time of the execution of this Contract, sufficient appropriations are dependent on the monthly reimbursements from the Developer. The receipt of reimbursements on a timely basis is required for operations and are represented as Estimated Revenues certified to the Department of Revenue. The Developer certifies that the Estimated Revenues will be provided as a reimbursement of expenditures. The Authority may immediately terminate or suspend this Contract in the event that the appropriation(s) or reimbursement of expenses required for funding this Contract is eliminated or reduced to an amount which will be insufficient to support anticipated future obligations under this Contract.

17. RECORDS AND LAWS

The Developer shall make, and keep for at least six years after final payment, books, records, and accounts, which in reasonable detail accurately and fairly reflect the transactions and dispositions of the Developer. The Owner or its designee shall have the right at reasonable times and upon reasonable notice to examine the books, records and other compilations of data, which pertain to the performance and requirements of this ENA.

18. CHOICE OF LAW

This ENA shall be construed under and governed by the laws of the Commonwealth of Massachusetts. The Developer, and the agents thereof, agree to bring any federal or state legal proceedings arising under this Contract, in which the Authority is a party, in a court of competent jurisdiction within the Commonwealth of Massachusetts. This section shall not be construed to limit any rights a party may have to intervene in any action, in any court or wherever, pending, in which the other is a party.

19. STATUTORY PROVISIONS INCORPORATED BY REFERENCE

The statutory provisions appearing below, hereto are incorporated into this Contract by reference.

Chapter 291 of the Acts of 2014

20. NOTICES

All notices or communications required or given hereunder between the SRA and the Developer shall be in writing, and may be given either personally, by a recognized national overnight courier or by certified United States mail, return receipt requested. If given by United States mail, the notice shall be deemed to have been given on the date of receipt or rejection as shown on the receipt, or if no return receipt is requested, three (3) business days after deposit in the mail, postage prepaid. If personally delivered, notice shall be deemed to

have been given on the date of delivery to the party to whom it is addressed. If by national courier, notice shall be deemed to have been given one (1) day after delivery to the courier service. Any party hereto, by giving ten (10) business days' written notice to the other, may designate any other address in substitution of the address to which the notice or communication shall be given. Notices or communications shall be given to the parties at the addresses set forth below unless and until specified otherwise in writing:

To the SRA:

Chairman of the Board of Directors
Southfield Redevelopment Authority
223 Shea Memorial Drive
South Weymouth, MA 02190

With copies to:

Robert W. Galvin, Esq.
Galvin & Galvin, PC
10 Enterprise Street, Suite 3
Duxbury, MA 02332-3315

To the Developer:

c/o Brookfield Properties Development LLC
250 Vesey Street, 15th Floor
New York City, NY 10281
Attn: Jonathan Moore

With copies to:

c/o Brookfield Properties
3200 Park Center Drive, Suite 1000
Costa Mesa, California 92602
Attn: Amy Arentowicz, Senior Vice President - Legal

21. MISCELLANEOUS

- a) This ENA shall not be assigned by the Developer to another party without the prior written approval of the SRA in its sole discretion; provided that the Developer may assign the ENA to, or cause the DDA to be executed by, an affiliate of the Developer that is directly or indirectly controlled by Brookfield Asset Management Inc. or Brookfield Property Partners, L.P.
- b) This ENA shall be binding upon and inure to the benefit of successors in interest of the parties hereto, including their legal representatives, the SRA's constituent members and its successors-in-office, and the Developer's permitted successors-in-

interest.

- c) This ENA is intended only for the benefit of the parties hereto and not for the benefit of any other individual, entity or person.
- d) This ENA may only be amended by an instrument in writing executed by the original parties or their permitted successors in interest.
- e) If any term, provision, covenant or condition of this ENA is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions of this ENA shall continue in full force and effect.
- f) This ENA shall be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts.
- g) This ENA constitutes the entire understanding and agreement of the parties hereto and supersedes all prior understandings, negotiations or agreements between the parties hereto with respect to all or any part of the subject matter hereof.
- h) This ENA has been reviewed by legal counsel for each of the parties, and no presumption or rule that ambiguities shall be construed against the drafting party shall apply to the interpretation or enforcement of this ENA.
- i) Time is of the essence of this ENA and each provision hereof.

22. LIST OF EXHIBITS

EXHIBIT A – MAP OF THE PROPERTY

EXHIBIT B - ANNUAL BUDGET – REIMBURSEABLE EXPENSES

EXHIBIT C – DEVELOPER PARTIES

EXHIBIT D – PARKWAY PLAN

IN WITNESS WHEREOF, the SRA and the Developer have signed this ENA under seal effective as of the date first set forth above.

SOUTHFIELD DEVELOPMENT AUTHORITY (SRA)

By: 
Name: Thomas J. Henderson
Title: Chairman

BPD UNION POINT LLC,
a Delaware limited liability company (DEVELOPER)

By: _____
Name:
Title:

IN WITNESS WHEREOF, the SRA and the Developer have signed this ENA under seal effective as of the date first set forth above.

SOUTHFIELD DEVELOPMENT AUTHORITY (SRA)

By: _____
Name:
Title:

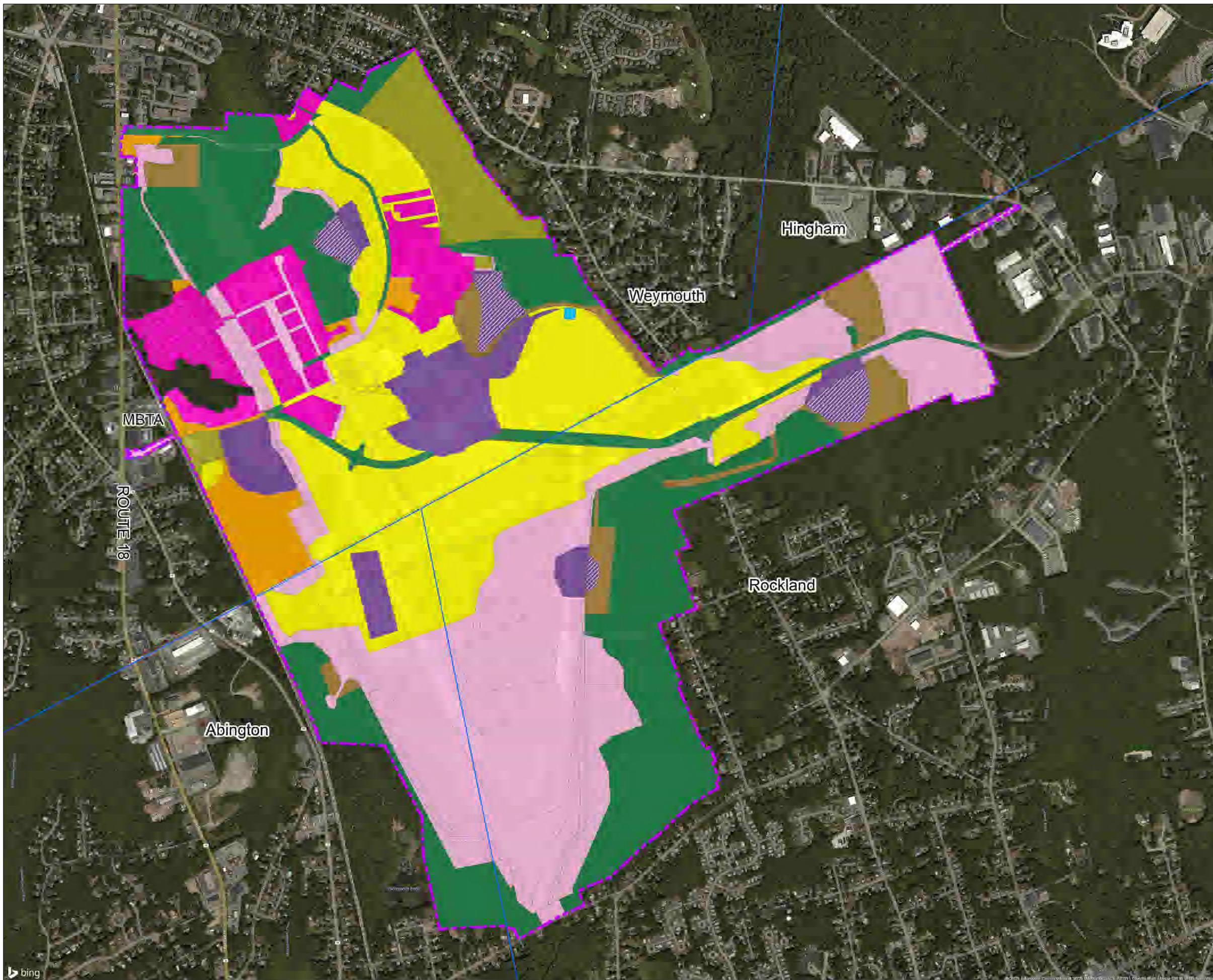
BPD UNION POINT LLC,
a Delaware limited liability company (DEVELOPER)

By: Amy Arentowicz
Name: Amy Arentowicz
Title: EVP, General Counsel

EXHIBIT A

MAP OF THE PROPERTY

[See Attached]



Legend

- Union Point Perimeter
- Town Boundary

Owner

- Washington Capital Management
- Endeavor Capital Funding, LLC
- LSTAR Southfield LLC
- National Park Service
- US Coast Guard
- Southfield Redevelopment Authority
- US Dept of Navy - EDC
- US Dept of Navy - PBC
- Developed
- FAA

Note: Property boundaries are approximate



**UNION POINT
PARCEL OWNERSHIP PLAN
ENA Exhibit A**
5/19/2021

Weymouth, Abington, and Rockland
Massachusetts

EXHIBIT B

ANNUAL BUDGET – REIMBURSEABLE EXPENSES

SOUTHFIELD REDEVELOPMENT AUTHORITY

FISCAL 2022 BUDGET FINAL.xlsx

Reimbursable Expenditures FY22

	<u>REIMBURSABLE FY22 EXPENDITURES</u>	<u>REIMBURSABLE FY22 GENERAL</u>	<u>REIMBURSABLE FY22 PARKWAY</u>
<u>GENERAL FUND</u>			
<u>APPROPRIATIONS /EXPENDITURES</u>			
<u>BOARD OF DIRECTORS</u>			
DIRECTOR'S SALARIES	\$ 45,000.00	\$ 45,000.00	
RECORDING SECRETARY	\$ 5,000.00	\$ 5,000.00	
ANNUAL AUDIT	\$ 25,000.00	\$ 25,000.00	
BOARD OF DIRECTORS TOTAL	\$ 75,000.00	\$ 75,000.00	
<u>EXECUTIVE OFFICER</u>			
EXECUTIVE DIRECTOR SALARY	\$ -	\$ -	
EXECUTIVE ADMIN ASSISTANT	\$ -	\$ -	
ADVERTISING GENERAL OPERATIONS	\$ 2,500.00	\$ 2,500.00	
EXEC OFFICE OTHER PROF SVCS	\$ 25,000.00	\$ 25,000.00	
PAYROLL SERVICES	\$ 2,000.00	\$ 2,000.00	
SUBSCRIPTIONS	\$ 1,000.00	\$ 1,000.00	
COPIER LEASE/MAINT/SUPPLIES	\$ 3,000.00	\$ 3,000.00	
OFFICE SUPPLIES/MISC EXPENDITURES	\$ 2,500.00	\$ 2,500.00	
POSTAGE EXPENSE	\$ 500.00	\$ 500.00	
TRAVEL/MILEAGE/CONFERENCES	\$ 2,000.00	\$ 2,000.00	
EXECUTIVE OFFICE ASSOC DUES	\$ 250.00	\$ 250.00	
FIRE MV & OTHER INSURANCE	\$ 28,000.00	\$ 28,000.00	
EXECUTIVE OFFICE TOTAL	\$ 66,750.00	\$ 66,750.00	
<u>RESERVE</u>			
RESERVE FUND	\$ 50,000.00	\$ 50,000.00	
GENERAL FUND RESERVE TOTAL	\$ 50,000.00	\$ 50,000.00	
<u>FINANCE</u>			
FINANCE DIRECTOR/TREASURER SALARY	\$ 115,000.00	\$ 115,000.00	
ACCOUNTING ASSISTANT	\$ -	\$ -	
RECAP & ASSESSMENT PROFESSIONALS	\$ -	\$ -	
CAPITAL PROJECT FINANCIAL SERVICES	\$ 20,000.00	\$ 20,000.00	
TRAVEL/MILEAGE/CONFERENCE	\$ 2,000.00	\$ 2,000.00	
OTHER FINANCIAL SERVICES	\$ 15,000.00	\$ 15,000.00	
FINANCE ASSOCIATION DUES	\$ 150.00	\$ 150.00	
ACCT MISC	\$ 500.00	\$ 500.00	
BANK SERVICE CHARGE	\$ 250.00	\$ 250.00	
INSURANCE-BOND	\$ 750.00	\$ 750.00	
FINANCE TOTAL	\$ 153,650.00	\$ 153,650.00	
<u>LEGAL</u>			
SPECIAL COUNSEL	\$ 73,793.00	\$ 73,793.00	
LEGAL TOTAL	\$ 73,793.00	\$ 73,793.00	
<u>INFORMATION SYSTEMS</u>			
INTERNET/WEBSITE	\$ 8,000.00	\$ 8,000.00	
COMPUTER SOFTWARE MAINT	\$ 3,000.00	\$ 3,000.00	
FINANCIAL SOFTWARE	\$ 5,000.00	\$ 5,000.00	
IT SERVICES	\$ 3,000.00	\$ 3,000.00	
IT EQUIPMENT	\$ 2,500.00	\$ 2,500.00	
INFORMATION SYSTEMS TOTAL	\$ 21,500.00	\$ 21,500.00	

SOUTHFIELD REDEVELOPMENT AUTHORITY

FISCAL 2022 BUDGET FINAL.xlsx

Reimbursable Expenditures FY22

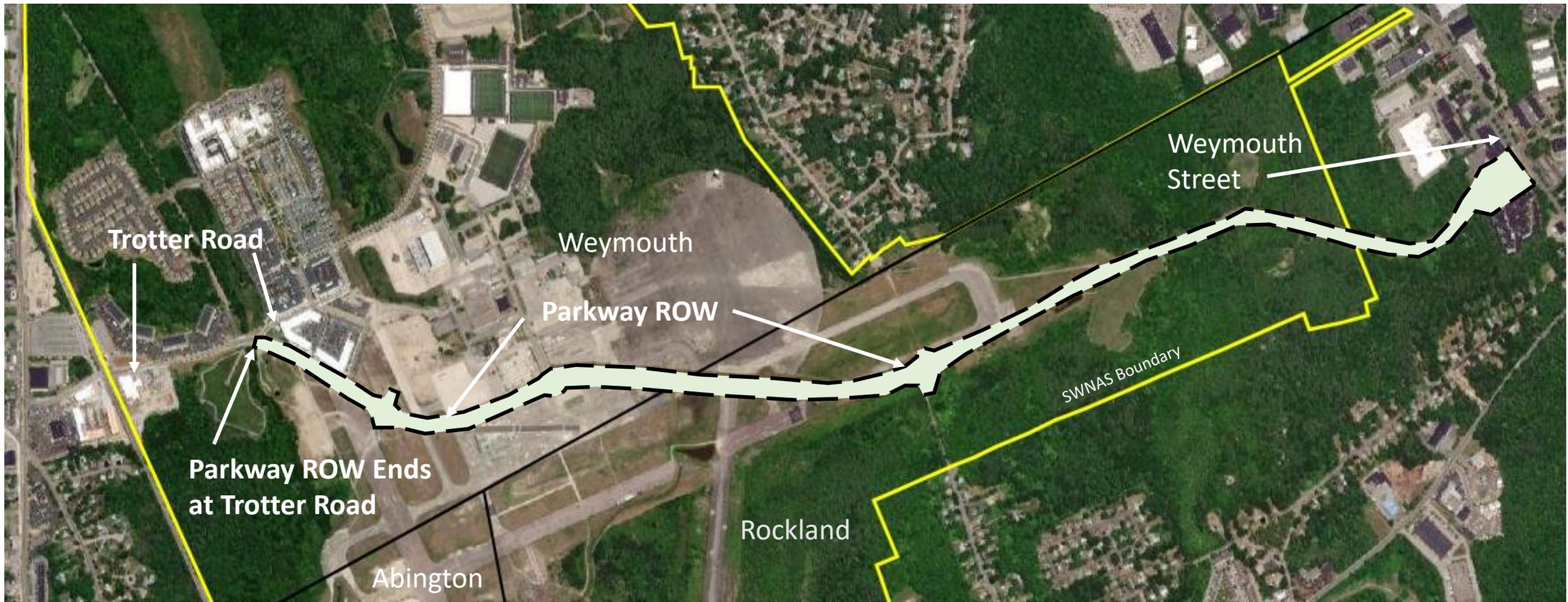
	<u>REIMBURSABLE FY22 EXPENDITURES</u>	<u>REIMBURSABLE FY22 GENERAL</u>	<u>REIMBURSABLE FY22 PARKWAY</u>
<u>PLANNING</u>			
LAND USE ADMINISTRATOR	\$ 111,120.00	\$ 111,120.00	
ASSISTANT LAND ADMIN	\$ -	\$ -	
HOUSING COORDINATING SERVICES	\$ 4,000.00	\$ 4,000.00	
PLANNING ASSOCIATION DUES	\$ -	\$ -	
ENGINEERING MISC	\$ 500.00	\$ 500.00	
PLANNING ENGINEERING SERVICES	\$ 20,000.00	\$ 20,000.00	
PLANNING TOTAL	\$ 135,620.00	\$ 135,620.00	
<u>PENSION, BENEFITS & INS.</u>			
CONTRIBUTORY RETIREMENT	\$ 147,186.00	\$ 147,186.00	
SHORT&LONG TERM DISABILITY	\$ 4,000.00	\$ 4,000.00	
UNEMPLOYMENT BENEFITS	\$ 1,000.00	\$ 1,000.00	
OPEB CONTRIBUTIONS	\$ 21,000.00	\$ 21,000.00	
HEALTH/DENTAL INSURANCE	\$ 80,000.00	\$ 80,000.00	
SOCIAL SECURITY TAX	\$ 3,000.00	\$ 3,000.00	
MEDICARE INSURANCE	\$ 4,000.00	\$ 4,000.00	
LIFE INSURANCE	\$ 1,500.00	\$ 1,500.00	
PENSIONS BENEFITS & INS. TOTAL	\$ 261,686.00	\$ 261,686.00	
<u>MAINT OF BLDGS</u>			
RENT/LEASE MAIN OFFICE	\$ 1.00	\$ 1.00	
RENT/LEASE RECORD STORAGE	\$ 10,000.00	\$ 10,000.00	
UTILITIES/HEAT OFFICE	\$ 5,000.00	\$ 5,000.00	
BUILDING MAINTENANCE	\$ 17,500.00	\$ 17,500.00	
MAINT OF BLDGS TOTAL	\$ 32,501.00	\$ 32,501.00	
<u>PUBLIC WORKS</u>			
PARKWAY STREET LIGHTING	\$ 28,000.00		\$ 28,000.00
PARKWAY LANDSCAPING	\$ 60,000.00		\$ 60,000.00
PARKWAY ROADS	\$ 25,000.00		\$ 25,000.00
PARKWAY SNOW AND ICE REMOVAL	\$ 67,000.00		\$ 67,000.00
TROTTER ROAD - STREET LIGHTING	\$ 12,000.00	\$ 12,000.00	\$ -
GENERAL -SNOW REMOVAL/PLOWING/OFFICE	\$ 5,000.00	\$ 5,000.00	
GENERAL -RUBBISH REMOVAL CONTRACT /OFFICE	\$ 1,500.00	\$ 1,500.00	
GENERAL - VEHICLE MAINTENANCE	\$ 1,000.00	\$ 1,000.00	
GENERAL - GROUNDS CONST/MAINT	\$ 35,000.00	\$ 35,000.00	
GROUNDS MAINT - CNSRVTN PERMIT	\$ 35,000.00	\$ 35,000.00	
DEPT PUBLIC WORKS TOTAL	\$ 269,500.00	\$ 89,500.00	\$ 180,000.00
TOTAL GENERAL FUND APPROPRIATIONS (p4. col b)	\$ 1,140,000.00	\$ 960,000.00	\$ 180,000.00
MONTHLY BPD REIMBURSEMENTS	\$ 95,000.00	\$ 80,000.00	\$ 15,000.00

EXHIBIT C

DEVELOPER PARTIES

- Brookfield North America Leadership Team
 - Adrian Foley, President & COO, Development
 - Don Merlo, COO, Mixed-use West Development
 - Jon Moore, Chief Strategy Officer, Mixed Use Development
 - Dene Oliver, Chief Vision Officer
 - Amy Arentowicz, Sr. Legal, Development
- Brookfield Project Team
 - Matt Elsesser, COO, Mixed-use East
 - Randy Johnson, Executive VP, Business Development (Lead Development Liaison for Union Point)
 - Chelsea Ziegelbaum, Development Manager
- Local Project Team
 - Tony Green, Green Southfield
 - Tom Berkley, Planning and Development Consultant
 - John Twohig, New England Development

EXHIBIT D
Parkway Plan



South Weymouth Naval Air Station

Parkway Maintenance Exhibit

 Parkway ROW

June 2021