

**AMENDMENT NO. 1
COMMUNITY BENEFITS PROVISION
FOR
TIER 1 DEVELOPMENT PROJECTS**

(Lafayette West)

THIS AMENDMENT NO. 1 (“Amendment”) is entered into as of its Effective Date, as hereinafter defined, by and among the City of Detroit (“City”), a Michigan municipal corporation acting by and through its Planning & Development Department (“P&DD”), Ginosko Development Company (“Assignor”), a Michigan corporation with an address of 41800 West Eleven Mile Road, Suite 209, Novi, MI 48375, and Lafayette Acquisition Partners, LLC (“Developer”), a Michigan limited liability company with an address of 7457 Franklin Road, Suite 200, Bloomfield Hills, MI 48301. The City, Assignor and Developer may each be referred to herein as a “Party” or collectively as the “Parties” to this Amendment, as applicable.

RECITALS:

WHEREAS, the Assignor and City entered into that certain Community Benefits Provision as approved by Detroit City Council on April 16, 2019 and effective May 13, 2019 (hereinafter referred to as the “Provision”) related to the development of a 5.2 acre property between Rivard Street and the Chrysler Service Drive just East of I-375; and

WHEREAS, the Assignor has assigned all of its rights, title and interest in the Project to Developer; and

WHEREAS, the Developer has agreed to: (1) complete the Project pursuant to a revised site plan as approved by P&DD, (2) accept assignment of the Provision and (3) perform all of Assignor’s obligations and duties under the Provision; and

WHEREAS, Section 12 of the Provision permits the parties to amend the Provision by mutual agreed upon written amendment; and

WHEREAS, the Parties now desire to amend the Provision to: (1) allow for assignment of the Provision to Developer, (2) update the description of the Project, (3) update certain contact and address information for Notices and (4) require monthly communications on construction progress of the Project; and

NOW THEREFORE, the City, Assignor and Developer hereby agree as follows:

1. Defined/Capitalized Terms. The defined/capitalized terms used in this Amendment that are not otherwise defined herein shall have the same meaning as set forth in the Provision.
2. Effective Date. This Amendment will become effective on the date of approval by Detroit City Council of this Amendment (the “Effective Date”).
3. Assignment. Section 14: Miscellaneous Terms. Paragraph B. Assignment. of the Provision is hereby amended by deleting such paragraph in its entirety and replacing it with the following:

“B. **Assignment**. This Provision sets for DEVELOPER’s intended activities to address impacts on the community by the Project in accordance with the Ordinance. The DEVELOPER may not assign or delegate this Provision, or any portion thereof, without the express written consent of the City.”
4. Consent to Assignment. Assignor hereby assigns and transfers all of its rights under the Provision to Developer. Assignor hereby delegates all of its duties under the Provision to Developer. Further, the Parties agree to the following:

- A. Developer hereby accepts the assignment and transfer of all Assignor’s rights under the Provision. Developer hereby agrees to fully perform all of Assignor’s obligations and duties under the Provision. Developer agrees to all of the terms and conditions of the Provision, as amended by the Amendment, and is hereby considered a Party to the Provision in place of Assignor in all respects.
 - B. The aforementioned assignment and transfer of rights to Developer hereby terminates any rights that Assignor has under the Provision. The aforementioned delegation of duties to Developer hereby releases Assignor from any obligations and duties that Assignor has under the Provision.
 - C. Developer hereby agrees that all representations, warranties, obligations and duties made by the Assignor under the Provision are now the contractual responsibilities of Developer.
 - D. City hereby consents to the assignment, transfer and delegation of the Provision from Assignor to Developer as stated herein.
5. Amended Project Description. The term “Project” as defined in the Provision is hereby amended by deleting the following language:

“development of a 5.2 acre property between Rivard Street and the Chrysler Service Drive just East of I-375 that includes: (1) a 114 unit 12-story high-rise, (2) a 200 unit urban lofts complex, (3) 60 units of mixed 3-story townhouses, carriage and stacked flats and (4) associated parking facilities and resident amenities (collectively the “Project”)

and replacing such language with the following:

“development of a 5.2 acre property between Rivard Street and the Chrysler Service Drive just East of I-375 that includes: (1) 88 units in three 5-story condo buildings with surface level private garages, (2) 230 units in three 5-story multi-family apartment buildings with surface level tuck under parking, (3) a 2-story clubhouse building with pool and resident amenities, (4) associated surface level parking, carports, and retail space (collectively the “Project”)

6. Amended Notice. Section 13: Notices. of the Provision is hereby amended by deleting the address information for the DEVELOPER and replacing it with the following:

“If to DEVELOPER: Lafayette Acquisition Partners, LLC
7457 Franklin Road, Suite 200
Bloomfield Hills, MI 48301
Attention: Mark J. Bennett”

7. Monthly Construction Updates. Exhibit A, Impact 1.1 of the Provision is hereby amended by adding the following Paragraph 9.:

“9. DEVELOPER will provide the community with monthly updates through the Communication Sources on the progress of construction of the Project.”

- 8. Except as modified by this Amendment, the Provision shall remain in full force and effect.
- 9. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one document. Each counterpart may be executed by electronic signature, which will be deemed to be an original signature to the extent permitted by Applicable Law.
- 10. Each person signing this Amendment represents and warrants that he or she has the authority to bind the Party on whose behalf he or she has executed this Amendment.

[Signatures are on the following page]

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the dates shown below, to be effective as of the Effective Date.


CITY OF DETROIT,
a Michigan municipal corporation

By: _____
Name: Katharine G. Trudeau
Its: Deputy Director / Acting Director
Date: _____

DEVELOPER: LAFAYETTE ACQUISITION PARTNERS, LLC

By: _____
Name: _____
Its: _____
Date: _____

ASSIGNOR: GINOSKO DEVELOPMENT COMPANY

By:  _____
Name: Amin Irving
Its: President
Date: May 4, 2021

Approved by Detroit City Council on: JUNE 1, 2021

Approved by Corporation Counsel pursuant to
§7.5-206 of the 2012 Charter of the City of Detroit.

Corporation Counsel

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the dates shown below, to be effective as of the Effective Date.

CITY OF DETROIT,

a Michigan municipal corporation

By: Katharine G. Trudeau

Name: Katharine G. Trudeau

Its: Deputy Director / Acting Director

Date: _____

DEVELOPER: LAFAYETTE ACQUISITION PARTNERS, LLC

By: [Signature]

Name: ANTHONY R PAESANO

Its: MANAGER

Date: MAY 4, 2021

ASSIGNOR: GINOSKO DEVELOPMENT COMPANY

By: _____

Name: _____

Its: _____

Date: _____

Approved by Detroit City Council on: JUNE 1, 2021

Approved by Corporation Counsel pursuant to §7.5-206 of the 2012 Charter of the City of Detroit.
[Signature]
Corporation Counsel