

Heritage Crossing Consulting and Incentive Agreements

| <u>Date of Council Approval</u> | <u>Type of Agreement</u> | <u>Description</u> | <u>Amount</u> |
|---------------------------------|--------------------------|--|---|
| 3-4-10 | Incentive Agreement | Loan to Heritage District, LLC to provide funds to pay interest due on Comerica loan – to be repaid at the time the Delaware townhome project land is taken out of the Comerica credit facility | Not to exceed \$500,000 |
| 12-17-09 | Consulting Agreement | Three year extension of agreement for consulting services – incentive based retainer and reimbursable expenses reduced over the three year period – reimbursable expense payments (not to exceed \$448,000) will be repaid by Heritage District, LLC as property is sold or rolled into construction financing | 2010 – Retainer: \$100,000 - \$200,000 based on performance Expenses: \$223,000 2011 – Retainer: \$90,000 Expenses: \$135,000 2012 – Retainer: \$72,000 Expenses: \$90,000 |
| 12-3-09 | Incentive Agreement | Loan to Heritage District, LLC for the acquisition and demolition of the transmission shop properties located at Beauford Street and Irving Blvd. – to be repaid when property is sold or rolled into construction financing | Not to exceed \$1,000,000 |
| 10-22-09 | Incentive Agreement | Loan to Heritage District, LLC for the demolition of the MacArthur Square apartments – to be repaid when property is sold or rolled into construction financing | Not to exceed \$275,000 |

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| 7-9-09 | Incentive Agreement | Loan to McDougal Family Partnership, Ltd. to make interest payments on the personal loan of \$2.65 million between Vista Bank and McDougal Family Partnership, Ltd. – proceeds of the Vista Bank loan will be used to purchase additional property and continue redevelopment activity – City’s loan will be repaid when the property is sold or released by Vista Bank | Not to exceed \$477,000 |
| 5-14-09 | Incentive Agreement | Loan to Heritage District, LLC to provide for the demolition of the Vista del Lago apartments - to be repaid when property is sold or rolled into construction financing | \$568,862.29 |
| 7-24-08 | Incentive Agreement | City grant of \$16,000 per lot for 8 single family lots at the time the lots are taken out of the Comerica credit facility – Heritage District, LLC agrees to construct single family homes meeting certain design and sales price standards | \$128,000 |
| 2-7-08 | Consulting Agreement | Two year consulting agreement with Heritage District, LLC – includes Scope of Services for 2008 and 2009 | 2008 Retainer: \$150,000 Expenses: \$124,000 2009 Retainer: \$150,000 Expenses: \$100,000 |
| 12-14-06 | Memorandum of Understanding | Agreement with Delbert McDougal to initiate redevelopment of the downtown area | Retainer: \$150,000 Expenses: \$195,000 |