

Mayor Officially Opens Meeting

Opening Prayer Led by Councilman **Lauritsen**

Pledge of Allegiance by Councilman **Bibb**

Mayor Calls Meeting to Order

Adoption of the Agenda: Motion –
Second –

1. Approval of Minutes from Regular Meeting of August 17, 2020 – **Holmes**
2. Approval of Minutes from Special Called Meeting of August 20, 2020 – **Lashley**
3. Purchasing Bids – **Lee**
4. Resolution – Penrose Phase II – **Curtis**
5. Ordinance – Dennexation – **Lauritsen**
6. Resolution – Employee Promotions – **Bibb**
7. Rezoning Petition – Happel Construction Co./ tracts B-1 & B-5, also known as tax parcel [0W1060 021000], totaling 31.6 acres, located in the Southeastern quadrant of Feagin Mill Road and S Houston Lake Road, having frontage on Feagin Mill Road, S Houston Lake Road, and Lochlyn Place, from the zoning of C-2[General Commercial District] to the zoning of R-4[Multi-Family Residential District] – **Holmes**
8. Rezoning Petition – Freda C. Wallentine, Carol C. Willis, Mary L. Carter, Barbara Carter / 470 S Houston Lake Road totaling 1.94 acres, from the zoning of C-1[Neighborhood Commercial District] to the zoning of C-2[General Commercial District] – **Lashley**
9. Resolution – Georgia Fund I – **Lee**

10. Discussion – RDA?DAWR Appointments – **Curtis**

11. Resolution – DAWR Appointments – **Lashley**

12. Discussion – Aircraft at the Watson Blvd. exit on I-75 – **Lauritsen**

Council Comments

Mayor’s Comments

Adjourn

Formal Public Comment – Speaker Protocol

The City of Warner Robins has identified this portion of the meeting to allow individuals an opportunity to formally address specific item(s) on the agenda for this meeting. The Mayor will recognize the speaker at the appropriate time and ask him/her to come forward to the podium. The City Council members may ask the speaker questions and/or engage in dialogue if they choose, but the speaker should not have an expectation that a question and answer format will occur. During this public comment section, persons shall be permitted to speak for three (3) minutes. When that time period has expired, the mayor shall direct the person speaking to cease. A second request from the mayor to cease speaking shall be cause for the removal of the speaker. Any person making personal, impertinent, profane, or slanderous remarks, or who becomes boisterous while addressing the city council or who otherwise violates any of the above-mentioned rules while attending a council meeting shall be removed from the room at the direction of the mayor, and the person shall be barred from further audience before the council during that meeting. If the mayor fails to act, any member of the council may move to require the mayor to act. If so directed by the mayor or an affirmative vote of the majority of the council, the offending person shall be removed.

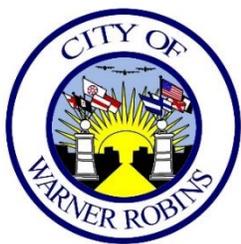
Informal Public Comment – City Council Agenda Protocol

The City of Warner Robins believes that any member of the general public should be afforded the opportunity to address the City Council provided that designated rules are followed by the speaker. Any member of the public who wishes to address the City Council and offer public comment may do so during the Informal Public Comment period of the meeting. These rules will govern; if silent, most recent edition of Robert’s Rules of Order shall apply. Elected officials shall preserve order and decorum. City officials or employees shall not respond to questions posed during a meeting. Citizens shall conduct themselves with propriety and decorum. Unauthorized remarks from the audience, stamping of the feet, whistles, yells, and similar demonstrations shall not be permitted. Placards, banners, signs, pamphlets, flyers, or political materials shall not be permitted in the council chambers or conference room, general comments will be received. Persons are urged to limit comments to topics relevant to the operations or business of the City. During the public comment sections of a council meeting, persons shall be permitted to speak for three (3) minutes. When that time period has expired, the mayor shall direct the person speaking to cease. A second request from the mayor to cease speaking shall be cause for the removal of the speaker. Any person making personal, impertinent, profane, or slanderous remarks, or who becomes boisterous while addressing the city council or who otherwise violates any of the above-mentioned rules while attending a council meeting shall be removed from the room at the direction of the mayor, and the person shall be barred from further audience before the council during that meeting. If the mayor fails to act, any member of the council may move to require the mayor to act. If so directed by the mayor or an affirmative vote of the majority of the council, the offending person shall be removed.

Placement on the Agenda

Warner Robins requires that any person who wishes to place a subject on the agenda shall advise the City Clerk's Office and the specified subject matter which he or she desires to place on the agenda no later than 5:00 p.m. on the Wednesday prior to the council meeting. Every member of the public will be given an opportunity to be placed on the agenda once every six (6) months. The request can be done in person, regular mail, fax or e-mail. The request should state the name of the individual(s) desiring to be heard and the subject matter to be presented to City Council. Requests may be referred at the discretion of the City Clerk, to appropriate staff for mediation prior to being placed on the public agenda. Please be advised the request to be placed on the agenda does not entitle the speaker to be added to the agenda.

DRAFT



City of Warner Robins City Council Meeting Minutes

Monday, August 17, 2020

5:30 PM

Teleconference (Zoom)

Regular Meeting of Warner Robins City Council

Meeting conducted via teleconference, due to the State of Emergency issued by Governor Brian Kemp on March 13, 2020 concerning the Coronavirus disease (COVID-19). O.C.G.A. §50-14-1(g) allows cities to conduct a meeting via teleconference, without a requirement of having a quorum present in person, when “necessitated by emergency conditions,”.

Presiding: Mayor Randy Toms

City Officials Present:

Councilman Daron Lee
Councilman Charlie Bibb
Councilman Keith Lauritsen

Councilman Kevin Lashley
Councilman Clifford Holmes
Councilman Larry Curtis

Opening Prayer: Councilman Holmes

Pledge of Allegiance: Councilman Lashley

Call to Order: 5:33 p.m.

Adoption of the Agenda: Councilman Lee moved to adopt the agenda with the addition of Item #14 – Resolution (Animal Control Grant Award), Item #15 – Discussion – Rezoning of Happel Construction Development and Item #16 – Discussion – Rezoning of Freda C. Wallentine, Carol C. Willis, Mary L. Carter, Barbara Carter / 470 S Houston Lake Road . Councilman Bibb seconded the motion. Councilmen Lee, Bibb, Lauritsen, Lashley, and Curtis voted for adoption of the agenda with addition of Items #14, #15 and 16. Councilman Holmes voted in approval for adding of Items #14 and #15 and opposition of adding #16.

Proclamations, Awards and Presentations: N/A

Action Items:

Action Item 1	Presentation of Minutes
The minutes of the regular meeting of August 03, 2020 were presented for approval.	
Motion:	Councilman Lee moved for the approval of the minutes for regular meeting of Monday, August 03, 2020
Second:	Councilman Lauritsen

Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.
-----------------	---

Action Item 2	Purchasing Coversheet
Purchasing Bid List item, attached hereto, were presented for approval.	
Motion:	Councilman Curtis presented and moved for the approval of the Purchasing Bid Coversheet. 11 items.
Second:	Councilman Bibb
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.

Action Item 3	Resolution – Surplus Property
A Resolution of the Mayor and Council of the City of Warner Robins declaring that certain property is no longer needed for a public purpose, or has become unusable for the purpose intended; and, that the value of the property, as presented in "Exhibit A", is less than \$500; and, that said property be sold as surplus property in accordance with the laws of the State of Georgia.	
Motion:	Councilman Lauritsen motioned to approve the resolution
Second:	Councilman Lee
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.

Action Item 4	Resolution – Surplus Property
A Resolution of the Mayor and Council of the City of Warner Robins declaring that certain property is no longer needed for a public purpose, or has become unusable for the purpose intended; and, that the value of the property, as presented as 0W017A 005000, Tabor Drive, is more than \$500; and, that said property be sold as surplus property in accordance with the laws of the State of Georgia.	
Motion:	Councilman Bibb motioned to approve the resolution
Second:	Councilman Holmes
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.

Action Item 5	Resolution – Employee Promotions
<p>The following employees were recommended for promotion by their respective department.</p> <ul style="list-style-type: none"> • Gary Chambers, promoted from Police Officer, Job Class #633, Grade 602, Police Department, to Detective, Job Class #630, Grade 603, Police Department, to be effective August 24, 2020. • John Richards III, promoted from Police Officer, Job Class #633, Grade 602, Police Department, to Detective, Job Class #630, Grade 603, Police Department, to be effective August 24, 2020. 	
Motion:	Councilman Holmes motioned to approve the resolution
Second:	Councilman Curtis
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.

Action Item 6	Home Occupation Approvals
<p>The following Home Occupation Permits are recommended for approval by the Planning and Zoning Board:</p> <ol style="list-style-type: none"> 1. James West – 143 Williamstown Drive – requests permission to operate a home inspection business as a home occupation. 2. Natasha Cheatham– 730 Cornelia Drive – requests permission to operate a cleaning service business as a home occupation. 3. Sondra Long – 110 Monet Drive – requests permission to operate a janitorial business as a home occupation. 4. Mary Jackson – 306 Weston Drive – requests permission to operate a child care business as a home occupation. 5. Michelle Britt – Madison Place Parkway – requests permission to operate a concrete delivery business as a home occupation. 6. Christopher Minor – 2350 Houston Lake Road, Apt 304 – requests permission to operate a lawn care business as a home occupation. 	
Motion:	Councilman Lashley moved for the approval
Second:	Councilman Holmes

Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.
-----------------	---

Action Item 7	Ordinance #26-20 –Annexation/ Victory Lane Auto Sales Inc./107 Napier Avenue, totaling 0.64 acres
----------------------	--

Ordinance #26-20 of the Mayor and Council of the City of Warner Robins, annexing all that tract or parcel of land situate, lying and being in Land Lot 139 of the Fifth (5th) Land District, Houston County, Georgia, being known and designated as Lots 27 and 28 in a portion of Dogwood Park Extension Subdivision, according to a plat of survey of said subdivision prepared by Rhodes Sewell, Surveyor, dated June 19, 1956, revised June 12, 1958, and being of record in Plat Book 5, Page 49, Clerk’s Office, Houston Superior Court. Said plat and the recorded copy thereof are hereby made a part of this description by reference thereto for all purposes. The property is located at 107 Napier Avenue, Warner Robins, Georgia. A zoning request for the same property of C-2 [General Commercial District] City.

Motion:	Councilman Lee presented Ordinance #26-20 and moved for approval of Ordinance #26-20, also to waive the second reading.
Second:	Councilman Curtis
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.
Motion:	Councilman Lee moved to approve the zoning request of C-2 [General Commercial District] City.
Second:	Councilman Bibb
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.

Action Item 8	2018 and 2019 Tax Adjustments
----------------------	--------------------------------------

The annual Property Tax Adjustment List (Error and Release List) for 2018 and 2019 were presented for the Mayor and Council of the City of Warner Robins’ approval.

Motion:	Councilman Curtis moved for the approval
Second:	Councilman Holmes
Motion:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.

Action Item 9	Resolution – Workers Comp and Loss Control Consulting Services
<p>A Resolution of the Mayor and Council of the City of Warner Robins authorizes Mayor Randy Toms and City Clerk Mandy Stella to execute an agreement with Arthur J Gallagher Risk Management Services, Inc. for a period of one year from signing of such agreement.</p>	
Motion:	Councilman Lauritsen moved for approval
Second:	Councilman Bibb
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.

Action Item 10	Resolution – Water and Sewer Revenue Refunding and Improvement Bonds
<p>A Resolution of Mayor and Council of the City of Warner Robins approve the form of the bond resolution to be used in connection with the issuance of the Series 2020 Bonds, to approve the parameters of the Series 2020 Bonds, to approve the projects to be financed with a portion of the proceeds of the Series 2020 Bonds, and to engage additional professionals to provide services in connection with the issuance of the Series 2020 Bonds.</p>	
Motion:	Councilman Bibb moved for approval
Second:	Councilman Holmes
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval

Action Item 11	Resolution – Cares Act Funding
<p>A resolution of the Mayor and Council of the City of Warner Robins that the allocation and distribution of the grant provided by the State of Georgia, via the Department of the Treasury in the amount of \$4,039,985, to be used for support and relief to the City of Warner Robins in response to the Coronavirus Pandemic (COVID-19) is hereby approved and adopted; and authorizes the Mayor to sign all necessary documents and agreements pertaining to the administration of these grant funds.</p>	
Motion:	Councilman Holmes moved for approval
Second:	Councilman Bibb

Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval
-----------------	--

Action Item 12	Discussion – Board Members (RDA, DDA and DAWR)
Motion:	N/A
Second:	N/A
Outcome:	N/A

Action Item 13	Discussion – City of Warner Robins Charter
Motion:	N/A
Second:	N/A
Outcome:	N/A

Action Item 14	Resolution –Department of Agriculture Grant (Warner Robins Animal Control)
<p>Mayor and Council of the City of Warner Robins hereby authorize Mayor Randy Toms to execute this grant award agreement through the Dog and Cat Sterilization Program offered through the Georgia Department of Agriculture. The City of Warner Robins Animal Shelter will use the grant award of \$1,000, for the cost of sterilization of dogs and cats adopted out of the Warner Robins Animal Shelter in accordance with the project goal outlined in the grant application.</p>	
Motion:	Councilman Curtis moved for the approval.
Second:	Councilman Lauritsen
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for approval.

Action Item 15	Discussion – Rezoning Happel Construction Co./ tracts B-1 & B-5, also known as tax parcel [0W1060 021000], totaling 31.6 acres
Happel Construction Co./ tracts B-1 & B-5, also known as tax parcel [0W1060 021000], totaling 31.6 acres, located in the Southeastern quadrant of Feagin Mill Road and S Houston Lake Road, having frontage on Feagin Mill Road, S Houston Lake Road, and Lochlyn Place, from the zoning of C-2[General Commercial District] to the zoning of R-4[Multi-Family Residential District]	
Motion:	Councilman Lauritsen motioned for the approval of the rezoning
Second:	Councilman Bibb
Outcome:	Councilmen Bibb, Lashley voted approve and Councilmen Lee, Lauritsen, Holmes and Curtis voted in opposition.

Action Item 16	Discussion – Rezoning Freda C. Wallentine, Carol C. Willis, Mary L. Carter, Barbara Carter / 470 S Houston Lake Road totaling 1.94 acres, from the zoning of C-1[Neighborhood Commercial District] to the zoning of C-2[General Commercial District]
Motion:	N/A
Second:	N/A
Outcome:	N/A

Adjournment: 7:33 p.m.

Next Regular Council Meeting: Tuesday, September 8, 2020

Mandy Stella
City Clerk



City of Warner Robins Special Called Council Meeting Minutes

Thursday, August 20, 2020

12:00 PM

Teleconference (Zoom)

Regular Meeting of Warner Robins City Council

Meeting conducted via teleconference, due to the State of Emergency issued by Governor Brian Kemp on March 13, 2020 concerning the Coronavirus disease (COVID-19). O.C.G.A. §50-14-1(g) allows cities to conduct a meeting via teleconference, without a requirement of having a quorum present in person, when “necessitated by emergency conditions,”.

Presiding: Mayor Randy Toms

City Officials Present:

Councilman Daron Lee
Councilman Charlie Bibb
Councilman Keith Lauritsen

Councilman Kevin Lashley
Councilman Clifford Holmes
Councilman Larry Curtis

Opening Prayer: Councilman Holmes
Pledge of Allegiance: Councilman Lashley

Call to Order: 12:13 p.m.

Adoption of the Agenda: Councilman Holmes moved to adopt the agenda. Councilman Curtis seconded the motion. Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted for adoption of the agenda.

Proclamations, Awards and Presentations: N/A

Action Items:

Action Item 1	Resolution – Masks or Face Coverings in Property Owned or Leased by the City of Warner Robins
A resolution of the Mayor and Council of the City of Warner Robins requiring the use of masks or face coverings in property owned or leased by the City during the COVID-19 outbreak.	
Motion:	Councilman Lauritsen moved for approval of this resolution
Second:	Councilman Bibb
Outcome:	Councilmen Lee, Bibb, Lauritsen, Lashley, Holmes and Curtis voted in approval

Adjournment: 12:25 p.m.

Next Regular Council Meeting: Tuesday, September 8, 2020

Mandy Stella
City Clerk

DRAFT

**CITY OF WARNER ROBINS
STATE OF GEORGIA**

RESOLUTION

BE IT RESOLVED that the Mayor and Council of the City of Warner Robins authorize Mayor Randy Toms to execute a Certificate of the City for use in the closing of Phase II of Gateway Pointe, also known as Pennrose Properties, LLC.

This 8th day of September, 2020.

CITY OF WARNER ROBINS, GEORGIA

By: _____
Randy Toms, Mayor

Attest:

Mandy Stella, City Clerk

GROUND LEASE FOR GATEWAY POINTE PHASE II

BETWEEN

**THE DEVELOPMENT AUTHORITY OF THE
CITY OF WARNER ROBINS, GEORGIA**

as lessor

and

WR WALL STREET II LLC

as lessee

ARTICLE 1 DEFINITIONS.....	1
Section 1.1 <u>Definitions</u>	1
ARTICLE 2 THE LEASE	5
Section 2.1 <u>Leased Premises</u>	5
Section 2.2 <u>Term</u>	5
Section 2.3 <u>Use</u>	5
Section 2.4 <u>Possession</u>	6
Section 2.5 <u>Legal Requirements</u>	6
ARTICLE 3 THE IMPROVEMENTS	6
Section 3.1 <u>Construction</u>	6
Section 3.2 <u>Lessor Cooperation</u>	6
Section 3.3 <u>No Liens</u>	6
Section 3.4 <u>Title to Improvements</u>	7
Section 3.5 <u>Benefits of Improvements During Term</u>	7
Section 3.6 <u>Tax Credit Restrictive Covenants</u>	8
Section 3.7 <u>Dedication</u>	8
Section 3.8 <u>Use of Leased Material</u>	8
ARTICLE 4 RENTS.....	8
Section 4.1 <u>Ground Rent</u>	8
Section 4.2 <u>Additional Rents</u>	8
Section 4.3 <u>Payments</u>	9
ARTICLE 5 TAXES AND OTHER IMPOSITIONS; UTILITIES	9
Section 5.1 <u>Payment of Impositions</u>	9
Section 5.2 <u>Intentionally Omitted</u>	9
Section 5.3 <u>Contested Taxes and Other Impositions</u>	9
Section 5.4 <u>Valuation Assessment</u>	10
Section 5.5 <u>Failure to Pay Impositions</u>	10
Section 5.6 <u>Utilities</u>	10
ARTICLE 6 INSURANCE; INDEMNIFICATION.....	10
Section 6.1 <u>Lessee’s Insurance</u>	10
Section 6.2 <u>General Requirements</u>	12
Section 6.3 <u>Evidence of Insurance</u>	12

Section 6.4	<u>Waiver of Subrogation</u>	13
Section 6.5	<u>Indemnity</u>	13
ARTICLE 7 MAINTENANCE, ALTERATIONS, REPAIRS AND REPLACEMENTS		14
Section 7.1	<u>Maintenance of Leased Premises</u>	14
Section 7.2	<u>Alterations to Leased Premises</u>	14
Section 7.3	<u>Signage</u>	15
ARTICLE 8 PERMITTED MORTGAGES		15
Section 8.1	<u>Right to Encumber</u>	15
Section 8.2	<u>Notice to Leasehold Mortgagee</u>	15
Section 8.3	<u>Right of Leasehold Mortgagee to Cure</u>	15
Section 8.4	<u>Right to New Lease</u>	16
Section 8.5	<u>Limitation on Liability of Leasehold Mortgagee</u>	16
Section 8.6	<u>Estoppel Certificates</u>	17
Section 8.7	<u>Mortgage of Lessor’s Estate</u>	17
Section 8.8	<u>Registration of Leasehold Mortgages</u>	17
ARTICLE 9 REPRESENTATIONS, WARRANTIES AND COVENANTS		18
Section 9.1	<u>Representations, Warranties and Covenants of Lessor</u>	18
Section 9.2	<u>Representations and Warranties of Lessee</u>	19
Section 9.3	<u>Environmental Provisions</u>	19
ARTICLE 10 EMINENT DOMAIN		21
Section 10.1	<u>Termination of Lease</u>	21
Section 10.2	<u>Continuation of Lease</u>	22
Section 10.3	<u>Temporary Taking</u>	22
Section 10.4	<u>Apportionment of Award</u>	22
Section 10.5	<u>Joinder</u>	23
ARTICLE 11 DAMAGE OR DESTRUCTION		23
Section 11.1	<u>Damage or Destruction to Leased Premises</u>	23
Section 11.2	<u>Distribution of Insurance Proceeds</u>	24
Section 11.3	<u>Lessee’s Responsibilities on Termination</u>	24
ARTICLE 12 EVENTS OF DEFAULT		24
Section 12.1	<u>Events of Default</u>	24
Section 12.2	<u>Rights and Remedies</u>	25

Section 12.3	<u>Lease Default by Lessor</u>	26
Section 12.4	<u>Notice and Cure</u>	27
Section 12.5	<u>Opportunity to Replace Managing General Partner</u>	27
Section 12.6	<u>Excusable Delays</u>	28
Section 12.7	<u>Notices of Default</u>	28
Section 12.8	<u>New Lease</u>	28
Section 12.9	<u>Lessor's Self-Help</u>	28
ARTICLE 13	QUIET ENJOYMENT AND POSSESSION; INSPECTIONS.....	29
Section 13.1	<u>Quiet Enjoyment</u>	29
Section 13.2	<u>Lessor's Right of Inspection</u>	29
ARTICLE 14	VACATION OF LEASED PREMISES	29
ARTICLE 15	NON-MERGER.....	29
ARTICLE 16	TRANSFERS.....	30
Section 16.1	<u>Transfer by Lessee</u>	30
Section 16.2	<u>Transfer by Lessor</u>	32
ARTICLE 17	RIGHT OF FIRST OFFER AND RIGHT OF FIRST REFUSAL	32
Section 17.1	<u>Lessor's Intent to Market Lessor's Estate</u>	32
Section 17.2	<u>Right of First Refusal</u>	33
Section 17.3	<u>Waiver and Release</u>	33
ARTICLE 18	MISCELLANEOUS PROVISIONS.....	33
Section 18.1	<u>Entire Agreement; Modifications</u>	33
Section 18.2	<u>Governing Law</u>	33
Section 18.3	<u>Binding Effect</u>	34
Section 18.4	<u>Severability</u>	34
Section 18.5	<u>Further Assurances</u>	34
Section 18.6	<u>Captions</u>	34
Section 18.7	<u>Gender</u>	34
Section 18.8	<u>Exhibits</u>	34
Section 18.9	<u>References</u>	34
Section 18.10	<u>Rights Cumulative</u>	34
Section 18.11	<u>Notices</u>	34
Section 18.12	<u>Counterparts</u>	35

Section 18.13 Time of Essence.....36

Section 18.14 Limitation of Lessee’s Liability.....36

Section 18.15 Limitation of Lessor’s Liability.....36

Section 18.16 Memorandum of Lease36

Section 18.17 Limited Third Party Rights36

Section 18.18 Forum and Jurisdiction36

Section 18.19 No Brokers.....37

Section 18.20 Performance Under Protest.....37

Section 18.21 No Surrender without Leasehold Mortgagee Consent.....37

Section 18.22 Fees and Expenses37

Section 18.23 Attorney’s Fees37

Section 18.24 Subproject Agreement37

DRAFT

GROUND LEASE
GATEWAY POINTE PHASE II

THIS GROUND LEASE (the "Lease") is entered into as of the ____ day of September, 2020, by and between The Development Authority of the City of Warner Robins, Georgia, a development authority and public body corporate and politic ("Lessor"), and WR Wall Street II LLC, a Georgia limited liability company ("Lessee").

RECITALS:

WHEREAS, Lessor intends to lease to Lessee, and Lessee intends to lease from Lessor, the Leased Premises (as hereinafter defined).

NOW THEREFORE, for and in consideration of the foregoing premises, the sum of Ten and No/100 Dollars (\$10.00), the covenants, representations, warranties and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

ARTICLE 1

DEFINITIONS

Section 1.1 Definitions. For the purposes of this Lease, the following defined terms shall have the meanings ascribed thereto in this Article 1:

Appraiser: As defined in Article 10.4 hereof.

Alterations: As defined in Article 7.2 hereof.

Casualty: As defined in Article 11 hereof.

City: The City of Warner Robins, Georgia.

Commencement Date: Shall mean the date hereof.

County: The County of Houston, Georgia.

DCA: Georgia Department of Community Affairs.

Delinquency Rate: The lesser of (a) the maximum amount of interest which may be lawfully charged under the laws of the State, or (b) the rate per annum equal to the "Prime Rate" of interest from time to time as such rate is specified in The Wall Street Journal or in any successor publication.

Development: Ninety (90) units of residential rental housing and related improvements in connection with the Gateway Pointe Phase II development.

Environmental Reports. Those environmental reports obtained by Lessor and Lessee in

connection with the Development and listed on Exhibit "C" attached hereto and incorporated herein.

Event of Default: As described in Article 12 hereof.

Fee Mortgage: As described in Article 8.7 hereof.

First Mortgage Lender: Bank OZK, during the construction period, and Grandbridge Real Estate Capital LLC, its successors and assigns, during the permanent period.

First Mortgage Loan: That certain construction loan from Bank OZK to Lessee in the amount of up to \$5,300,000 of even date herewith, and that certain permanent loan to be made by Grandbridge Real Estate Capital LLC (or its successor/assign) to Lessee in the amount of up to \$3,850,000.

First Mortgage Loan Documents: The documents evidencing and/or securing the First Mortgage Loan.

Governmental Authority(ies): Any applicable federal, state or local governmental or quasi-governmental entities, subdivisions, agencies, authorities or instrumentalities having jurisdiction over the Leased Premises, the Improvements, Lessor or Lessee.

Hazardous Substances: (a) any "hazardous waste" as defined by the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901 et seq.), as amended from time to time, and regulations promulgated thereunder ("RCRA"); (b) any "hazardous substance" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Section 9601 et seq.), as amended from time to time, and the Superfund Amendments and Reauthorization Act of 1986, as amended from time to time, and regulations promulgated thereunder ("CERCLA"); (c) any other waste, substance or material designated or regulated in any way as "toxic" or "hazardous" under RCRA, CERCLA, the Federal Water Pollution Control Act (33 U.S.C. § 1251 et seq.), the Safe Drinking Water Act (42 U.S.C. § 3000(f) et seq.), the Toxic Substances Control Act (15 U.S.C. § 2601 et seq.), the Clean Air Act (42 U.S.C. § 7401 et seq.), or in any applicable environmental law of the State of Georgia or any regulations promulgated thereunder, as each of said acts or regulations may be amended from time to time; (d) asbestos and asbestos containing materials; (e) polychlorinated biphenyls; (f) petroleum, petroleum byproducts or petroleum constituents; (g) any substance, the presence of which, by any governmental requirement, requires special handling in its collection, storage, treatment, transportation or disposal; provided, however, that the foregoing definition of "Hazardous Substances" shall not be deemed to include (i) such of the foregoing as may exist on or be brought upon the Leased Premises in amounts which do not constitute a violation of applicable Legal Requirements; (ii) the existence on the Leased Premises of standard cleaning and maintenance fluids, equipment and materials in normal quantities customarily used and in compliance with applicable Legal Requirements in connection with material or equipment of a type that would customarily be used by Lessee or the Tenants in connection with the development and operation of the Improvements; or (iii) oil and gasoline products in normal quantities customarily used in compliance with applicable Legal Requirements in connection with the development and operation of the Improvements.

Hazardous Substances Claims: As defined in Section 9.3(c)(iii) herein.

Hazardous Substances Contamination: (i) the contamination of any Improvements, facilities, soil, subsurface strata, ground water, ambient air, biota or other elements on or of the Leased Premises by Hazardous Substances, or (ii) the contamination of the buildings, facilities, soil, subsurface strata, ground water, ambient air, biota or other elements on, or of, any other property as a result of Hazardous Substances emanating from the Leased Premises.

Hazardous Substances Laws: All federal, state, and local laws, ordinances, regulations, orders and directives now existing or hereafter enacted pertaining to Hazardous Substances in, on or under the Leased Premises or any portion thereof.

Impositions: All taxes, assessments, water and sewer charges, charges for public utilities, excises, levies, license and permit fees and other charges that shall or may be assessed, levied or imposed during the Term by any Governmental Authorities upon the Leased Premises or any part thereof, including the buildings or improvements now or hereafter located thereon; provided, however, that the term "Impositions" shall not include any income tax, capital levy, estate, succession, inheritance, transfer or similar taxes of Lessor, or any franchise tax imposed upon any owner of the fee of the Leased Premises, or any income, profits or revenue tax, assessment or charge imposed upon the rent or other benefit received by Lessor under this Lease by any Governmental Authorities.

Improvements: Those ninety (90) rental units and related improvements, fixtures and other structures, now or hereafter constructed by Lessee on, under or across the Leased Premises, including, without limitation, roads, parking lots, landscaping, drainage and other utility structures and facilities and other so-called "infrastructure" improvements.

Indemnified Parties. Shall mean as to each Party, that Party and its officers, directors, shareholders, partners, members, board members, agents, contractors and the successors and assigns of all of them.

Insurance Requirements: The requirements, whether now or hereafter in force, of any insurer or insurance carrier, any board of fire underwriters or any other company, bureau, organization or entity performing the same or similar functions, applicable to the Leased Premises and/or the Improvements, or any portion thereof, to the extent so applicable.

Investor: HCP-ILP, LLC and its affiliates, successors and assigns.

Lease Year: The calendar year or any portion thereof that occurs during the Term of this Lease.

Leased Premises: That certain tract and parcel of real property lying and being in the City of the City of Warner Robins, Houston County, Georgia and known as a portion of Land Lot 224 in 5th District (which real property is more particularly described on Exhibit "A" attached hereto and made a part hereof), on which will be developed ninety (90) residential rental units to be known as "Gateway Pointe Phase II," and together with all and singular the rights, easements, licenses, privileges and appurtenances thereunto attaching or in any way belonging thereto.

Leasehold Mortgage: Any mortgage, security agreement or collateral assignment encumbering Lessee's Estate created hereunder. Prior to the conversion to permanent financing, the first priority Leasehold Mortgage is that certain Deed to Secure Debt, Assignment of Leases and Rents, Security Agreement and Fixture Filing between Lessee, as debtor, and Bank OZK, as secured party. After conversion, the first priority Leasehold Mortgage is that certain Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement between Lessee, as debtor, and Grandbridge Real Estate Capital LLC (or its successor/assign), as secured party.

Leasehold Mortgagee: The holder, mortgagee, grantee or secured party under any Leasehold Mortgage including but not limited to the First Mortgage Loan. The first priority Leasehold Mortgagee is the First Mortgage Lender pursuant to the First Mortgage Loan Documents.

Legal Requirements: All laws, statutes, codes, ordinances, orders, rules, regulations and requirements of all Governmental Authorities and the appropriate agencies, officers, departments, boards and commissions thereof, whether now or hereafter in force, applicable to Lessor, Lessee, the Leased Premises, the Improvements, or any portion thereof, to the extent so applicable.

Lessee's Estate: Lessee's leasehold interest in the Leased Premises acquired pursuant to this Lease together with its interest in the Improvements and any fee or other interest in the Leased Premises acquired by Lessee hereafter.

Lessor's Estate: Lessor's fee estate in the land underlying the Leased Premises.

Net Condemnation Award: The net amounts owed or paid to the Parties or to which either of the Parties may be or become entitled by reason of any Taking pursuant to any agreement with any condemning authority which has been made in settlement of any proceeding relating to a Taking, less any costs and expenses incurred by the Parties in collecting such award or payment.

Party: Lessor or Lessee, as applicable. Lessor and Lessee shall be referred to collectively as the "Parties."

Permitted Encumbrances: Those matters expressly set forth on Exhibit "B" attached hereto and made a part hereof, together with the encumbrances created by this Lease.

Person: An individual, partnership, corporation, limited liability company, trust, unincorporated association, or other entity or association.

Rent: As described in Section 4.1 hereof.

Sales Notice: As defined in Section 17.1 herein.

Sales Offer: As defined in Section 17.2 herein.

State: The State of Georgia.

Taking: A taking during the Term hereof of all or any part of the Leased Premises and/or the Improvements, or any interest therein or right accruing thereto, as a result of the exercise of the right of condemnation or eminent domain or a change in grade affecting the Leased Premises or any part thereof. A conveyance in lieu of or in anticipation of the exercise of any such right of condemnation or eminent domain shall be considered a Taking. Any such Taking shall be deemed to have occurred upon the earlier to occur of (a) the date on which the property, right or interest so taken must be surrendered to the condemning authority, or (b) the date title vested in a condemning authority or other party pursuant to any Taking.

Tax Credit Restrictive Covenants: The Declaration of Land Use Restrictive Covenants for Low-Income Housing Tax Credits executed by Lessor, Lessee and the Georgia Housing and Finance Authority in connection with the Development.

Tenant(s): Any tenant, sublessee or licensee of Lessee under any Tenant Lease(s).

Tenant Lease(s): Any lease, sublease, lease purchase agreement or license agreement entered into by Lessee with residents of the Units to be developed on the Leased Premises.

Term: The period of time described in Section 2.2 hereof.

Transfer: Any sale, assignment, transfer, conveyance, sublet, encumbrance, mortgage, or hypothecation, in any manner or form or any agreement to do any of the foregoing.

Units. The ninety (90) residential rental units in the Development.

ARTICLE 2

THE LEASE

Section 2.1 Leased Premises. Subject to the terms hereof, Lessor has leased, demised and let, and by these presents does hereby lease, demise and let unto Lessee, and Lessee hereby leases and takes from Lessor, the Leased Premises. Lessee accepts the Premises in its existing condition "AS-IS" and "WHERE-IS".

TO HAVE AND TO HOLD the Leased Premises unto Lessee, and its successors in interest, permitted Tenants and permitted assigns, for and during the Term hereinafter set forth.

Section 2.2 Term. This Lease shall be for a minimum term (i) commencing on the Commencement Date, and (ii) unless otherwise provided by law, terminating on the day immediately preceding the ninety-ninth (99th) anniversary of the Commencement Date (the "Initial Term").

Section 2.3 Use. Subject to the provisions hereof and to the provisions of the Tax Credit Restrictive Covenants, Lessee shall throughout the Term continuously use and operate the Premises and the Improvements only for the following uses, and such other uses as are reasonably and customarily attendant to such uses: construction, development, marketing for lease and leasing of the Units in a manner which strictly satisfies the requirements of this Lease.

Section 2.4 Possession. Lessor agrees to and shall provide possession of the Leased Premises to Lessee on the Commencement Date, and, as of the Commencement Date, subject to all rights evidenced by matters of record or as would be disclosed by an accurate and current ALTA/NSPS survey of the Leased Premises, the Leased Premises shall be free and clear of all rights to possession or use by any tenants or other individuals or entities other than Lessee.

Section 2.5 Legal Requirements. During the Term of this Lease, Lessee shall, at its sole cost and expense, promptly comply with, shall keep the Leased Premises and all Improvements situated thereon from time to time in compliance with, all applicable Legal Requirements.

ARTICLE 3

THE IMPROVEMENTS

Section 3.1 Construction. Any and all Improvements constructed by Lessee shall be constructed in a good and workmanlike manner, in compliance with all applicable Legal Requirements, and in accordance with the plans and specifications that have been approved by Lessor as of the date hereof (the "Plans"). Lessee shall obtain the written consent of Lessor prior to making any material changes to the Plans to the extent that such changes would also require the consent of DCA in connection with the allocation of low-income housing tax credits to the Development, which consent of Lessor shall not be unreasonably withheld, conditioned or delayed. In connection with the construction and development of the Improvements, Lessee shall deliver to Lessor a copy of the construction contract and a list of all subcontractors. Lessee shall deliver to Lessor, when available, a copy of all completion-related close-out items as are required by First Mortgage Lender or any other Leasehold Mortgagee, including lien waivers and an as-built survey.

Section 3.2 Lessor Cooperation. Lessor agrees to use its best efforts to assist Lessee in such manner as Lessee shall reasonably request (including by means of entering into required applications) to obtain the permits, licenses and approvals required by applicable Governmental Authorities with respect to any construction or other work to be performed on the Leased Premises. To the extent required to obtain same, Lessor shall apply for and prosecute, with reasonable diligence, all necessary approvals, permits and licenses required for the construction, development, use and occupation of the Improvements.

Section 3.3 No Liens. Lessee shall not have any right, authority or power to bind Lessor, Lessor's Estate or any other interest of Lessor in the Leased Premises, for any claim for labor or material or for any other charge or expense, lien or security interest incurred in connection with the development, construction or operation of the Improvements or any change, alteration or addition thereto. Lessee shall not permit to remain any encumbrances of the Development, except for the Permitted Encumbrances or except as otherwise described in Section 8.1 herein, without the prior written approval of Lessor, which approval shall not be unreasonably withheld, delayed or conditioned. Notice is hereby given that the Lessor will not be liable for any labor, services, or materials furnished or to be furnished to the Lessee, or to anyone holding the Development or any part thereof through or under the Lessee, and that no mechanic's or other liens for any such labor, services or materials shall attach to or affect the

interest of the Lessor in and to the Leased Premises. Lessee agrees to cause any lien or purported lien filed in connection with such labor, services or materials to be fully discharged and released, or bonded off, within thirty (30) days of receiving notice of it; and to indemnify, defend and hold Lessor harmless against all legal costs and charges, including reasonable attorney fees incurred in and about the defense of any suit in discharging the Leased Premises or any part of it from any liens, judgments, encumbrances or costs caused by Lessee or anyone acting on Lessee's account.

Section 3.4 Title to Improvements.

(a) During the Term. NOTWITHSTANDING ANY PROVISION IN THIS LEASE TO THE CONTRARY, THE IMPROVEMENTS AND ALL ALTERATIONS, ADDITIONS, EQUIPMENT AND FIXTURES BUILT, MADE OR INSTALLED BY THE LESSEE IN, ON, UNDER OR TO THE LEASED PREMISES AND TO THE IMPROVEMENTS SHALL BE THE SOLE PROPERTY OF THE LESSEE AND THE LESSEE SHALL HOLD TITLE TO ALL SUCH IMPROVEMENTS UNTIL THE EXPIRATION OR EARLIER TERMINATION OF THE LEASE.

(b) After the Term. Lessor agrees that Lessee, at any time prior to the forty-fifth (45th) day after the expiration or other termination of this Lease (the "Surrender Date"), may remove from the Leased Premises any and all moveable office, maintenance, construction or similar equipment (but not appliances and fixtures installed in the respective residential units) which Lessee has furnished or installed together with all other moveable personal property in which the Lessee has an interest, provided that Lessee shall repair any physical damage to the Leased Premises caused by the removal of such equipment and property prior to the Surrender Date. Thereafter, the Improvements and all alterations, additions, equipment and fixtures thereto shall be deemed to be and shall automatically become the property of Lessor, without cost or charge to Lessor.

(c) Upon the expiration or earlier termination of this Lease, Lessee shall surrender the Leased Premises and the Improvements in good condition and repair. If Lessee fails to so surrender the Leased Premises and the Improvements, Lessor shall be entitled, at Lessee's cost and expense, to remove the Improvements or repair the same to the condition required by this Section 3.4(c).

(d) Lessee shall indemnify and hold harmless Lessor from and against any and all loss, cost, liability and expense (including reasonable attorney's fees and costs) which arise from a breach by Lessee of this Section 3.4.

(e) The provisions of this Section 3.4 shall survive the expiration or earlier termination of this Lease.

Section 3.5 Benefits of Improvements During Term. Lessor acknowledges and agrees that any and all depreciation, amortization, profits, losses, income, and tax credits for Federal or state tax purposes relating to the Improvements located on the Leased Premises and any and all additions thereto, substitutions therefor, fixtures therein and other property relating thereto shall be deducted by or credited exclusively to Lessee during the Term.

Section 3.6 Tax Credit Restrictive Covenants. Lessor and Lessee acknowledge that the Leased Premises are subject to the restrictions set forth in the Tax Credit Restrictive Covenants. Lessee shall indemnify and hold harmless Lessor from and against any and all loss, cost, liability and expense (including reasonable attorney's fees and costs) which arise from a breach by Lessee of the Tax Credit Restrictive Covenants.

Section 3.7 Dedication. Lessor shall, from time to time at no cost to Lessor, after receipt of a written request from Lessee and/or any Leasehold Mortgagee, grant and convey or join with Lessee in granting and conveying any and all customary utility easements, interests and/or dedications which are reasonably necessary for the operation of the Development. In addition to the foregoing, Lessor shall, from time to time at no cost to Lessor, do such other things, take such other actions and enter into any and all agreements which are reasonably necessary in furtherance of the foregoing. Lessor shall cooperate with Lessee at Lessee's expense in Lessee's efforts to relocate existing easements if Lessee deems such relocation reasonably necessary to further development of the Leased Premises. Lessor agrees to respond as promptly as is practicable to each request by Lessee for such easements, interests and/or dedications.

Section 3.8 Use of Leased Material. From time to time during the Term hereof, various items of machinery, equipment, fixtures or furnishings to be used by Lessee or others in the use, occupancy and operation of buildings and other improvements on the Leased Premises may be the property of others leased to Lessee or others for use by the latter. Nothing contained in this Lease shall alter or adversely affect the right, title and interest of the owner of such property in and to the same, and Lessor shall not be entitled to and shall not acquire, by reason of any provisions of this Lease, any right, title or interest in or to such leased property. Although the foregoing waiver and release shall be self-operative, upon request from time to time, Lessor shall execute a Lessor's waiver in confirmation of the foregoing, in a form reasonably acceptable to Lessor. Any Lessee or sublessee shall be allowed to remove trade fixtures, furniture and equipment used in connection with the business of such Lessee or sublessee conducted on the Leased Premises.

ARTICLE 4

RENTS

Section 4.1 Ground Rent. Lessee shall pay to Lessor on the Commencement Date of this Lease in advance, for the entire Term, rent ("Rent") in the amount of One Dollar (\$1.00) per Lease Year or partial Lease Year. As of the date of this Lease, Lessor acknowledges receipt of the Rent due for the entire Term from the Lessee.

Section 4.2 Additional Rents. In addition to the Rent specified in Section 4.1 hereof, any and all of the payments that Lessee is required to make hereunder to or for the benefit of Lessor shall be deemed to be "Additional Rent." In order that the Rent shall be absolutely net to Lessor, Lessee covenants and agrees to pay, as Additional Rent, without notice or demand and without set-off, abatement, suspension or deduction except as expressly provided for in Section 12.3(b) of this Lease, all taxes both real and personal, payment in lieu of taxes, betterment and any other form of assessments, water and sewer rents and charges, liens, insurance, maintenance, repairs, utilities charges, and all other operating expenses, and any and all other costs and expenses, applicable to the Leased Premises, and any associated fines, interest, late fees and

other charges. Lessee further covenants and agrees to pay, as Additional Rent, without notice or demand and without set-off, abatement, suspension or deduction, except as provided in Section 12.3(b) of this Lease, all other costs, general and special, ordinary and extraordinary, foreseen and unforeseen, which are due and payable during the Term hereof at any time imposed or levied against the Leased Premises. All such Additional Rent shall be payable in accordance with the provisions of the sections of this Lease specifying the payment of such Additional Rent. The Rent specified in Section 4.1 hereof and Additional Rent payable hereunder shall be deemed "Rents" reserved by Lessor, and any remedies now or hereafter given to Lessor under the laws of the State for collection of the Rents shall exist in favor of Lessor, in addition to any and all other remedies specified in this Lease.

Section 4.3 Payments. All Rents or other sums, if any, due Lessor hereunder shall be paid by Lessee to Lessor at the address of Lessor set forth hereinafter for notices. Notwithstanding the foregoing, all Additional Rent shall be paid by Lessee directly to the party due such amounts on the due date without delay, and, upon written request of Lessor, Lessee shall deliver evidence of such payment.

ARTICLE 5

TAXES AND OTHER IMPOSITIONS; UTILITIES

Section 5.1 Payment of Impositions. As and when the same shall become due, Lessee will pay all of the Impositions, except that if any Imposition that Lessee is obligated to pay in whole or in part is permitted by law to be paid in installments, Lessee may pay or cause to be paid such Imposition (or its proportionate part thereof) in installments as and when such installments become due. Upon the written request of Lessor, Lessee shall exhibit and deliver to Lessor evidence satisfactory to Lessor of payment of all Impositions. During the last year of the Term, all Impositions that shall become payable during each calendar, fiscal, tax or Lease Year, as applicable, shall be ratably adjusted on a per diem basis between Lessor and Lessee in accordance with the respective portions of such calendar, fiscal, tax, assessment or Lease Year during the Term. If any special assessments are payable in installments, Lessee shall pay only those installments that are due and payable during the Term.

Section 5.2 Intentionally Omitted.

Section 5.3 Contested Taxes and Other Impositions.

- (a) Lessee, at its sole cost and expense, in its own name or in the name of Lessor, may contest the validity or amount of any Imposition relating to all or any portion of the Leased Premises, upon compliance by Lessee with the following conditions:
- (i) Lessee delivers to Lessor written notice of the proposed contest as promptly as possible but no later than thirty (30) days prior to the date upon which penalties would otherwise be due as a result of the Lessee's failure to pay; and
 - (ii) There is then no Event of Default under this Lease;

(b) As may be necessary or desirable, Lessor, at no cost to Lessor, or Lessee, as applicable, upon the request of the other party, shall use its good faith efforts to assist in any such proceeding to contest the validity or amount of any Imposition.

(c) Lessee shall promptly furnish Lessor copies of all notices, appeals, pleadings, motions and orders in any proceedings commenced with respect to such contested Imposition.

Section 5.4 Valuation Assessment. Lessee, at its expense, may attempt to obtain a lowering of the assessed valuation of the Leased Premises for any year for the purpose of reducing taxes thereon. In such event, upon Lessee's request, Lessor shall, at no cost to Lessor, reasonably assist Lessee in such endeavor.

Section 5.5 Failure to Pay Impositions. If Lessee shall fail to pay any Impositions before the same become delinquent, or as otherwise required pursuant to Section 5.3 hereof, Lessor, at its election, may upon thirty (30) days prior written notice to the Lessee and the Lessee's failure to pay such amounts, pay such Impositions (but shall not be obligated to pay same), together with any interest and penalties due thereon, and the amount so paid by Lessor shall be repayable to Lessor by Lessee as Additional Rent upon demand, together with interest on the total amount so paid by Lessor, accruing at the Delinquency Rate from the date of Lessor's payment thereof through the date of Lessee's repayment thereof to Lessor.

Section 5.6 Utilities. Lessee shall pay, or cause its Tenants to pay, for all utilities used, rendered or supplied upon or in connection with the Improvements and the construction thereof including, but not limited to, all charges for gas, electricity, light, heat or power, all telephone and other communications services, all water rents and sewer service charges, and all sanitation fees or charges levied or charged against the Leased Premises during the Term.

ARTICLE 6

INSURANCE; INDEMNIFICATION

Section 6.1 Lessee's Insurance. During the Term, Lessee shall keep and maintain in force, at no cost or expense to Lessor, the following insurance:

(a) Property Insurance. "All risk" insurance covering all risks of physical loss or damage to any of the Improvements, with liability limits of not less than one hundred percent (100%) of the "full replacement value" thereof. Such policies shall be broad form and shall include, but shall not be limited to, coverage for fire, extended coverage, vandalism, malicious mischief and storm. Perils customarily excluded from all risk insurance, e.g., earthquake, mold, asbestos, flood and terroristic acts, may be excluded. The term "full replacement value" shall exclude the cost of paving, excavation, foundations and footings, grading, site preparation, utilities and other "below-grade" improvements and installations.

(b) Commercial General Liability Insurance. Comprehensive commercial general liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Improvements or any work, matters or things under, or in connection with, or related to this Lease, with personal injury, death and property damage

combined single limit liability of not less than Two Million Dollars (\$2,000,000.00) (or such greater amount as may be required by any Leasehold Mortgagee) for each accident or occurrence. Coverage under any such comprehensive policy shall be broad form and shall include, but shall not be limited to, operations, contractual, owner's and contractor's protective, and the use of all owned, non-owned and hired vehicles.

(c) Automobile Liability Insurance. Automobile liability insurance (bodily injury and property damage liability) including coverage for owned, hired, and non-owned automobiles, with limits of liability of not less than One Million and No/100 Dollars (\$1,000,000.00) combined single limit each accident for bodily injury and property damage combined.

(d) Worker's Compensation Insurance. Worker's compensation insurance as required by any applicable law or regulation. Lessee shall also cause its agents and any third-party property managers to carry such insurance.

(e) Employer's Liability. Employer's liability insurance in the amount of One Million and No/100 Dollars (\$1,000,000.00) each accident for bodily injury, One Million and No/100 Dollars (\$1,000,000.00) policy limit for bodily injury by disease, and One Million and No/100 Dollars (\$1,000,000.00) each employee for bodily injury by disease. Lessee shall also cause its agents and any third-party property managers to carry such insurance in the forgoing amounts.

(f) Umbrella/Excess Liability Insurance. Lessee shall also carry umbrella/excess liability insurance in the amount of Three Million and No/100 Dollars (\$3,000,000.00).

(g) Lessor may, from time to time, adjust the minimum limits set forth above.

(h) Prior to commencing any construction activities on the Premises, Lessee shall obtain or require its contractor to obtain and thereafter maintain, so long as such construction activity is occurring, at least the minimum insurance coverages set forth below:

(i) Worker's compensation insurance as required by any applicable law or regulation.

(ii) Employer's liability insurance in the amount of One Million and No/100 Dollars (\$1,000,000.00) each accident for bodily injury, One Million and No/100 Dollars (\$1,000,000.00) policy limit for bodily injury by disease, and One Million and No/100 Dollars (\$1,000,000.00) each employee for bodily injury by disease.

(iii) General liability insurance: Commercial General Liability insurance covering all operations by or on behalf of the general contractor, which shall include the following minimum limits of liability and coverages: Required coverages; Premises and Operations; Products and Completed Operations; Contractual Liability insuring the indemnity obligations assumed by contractor under the contract documents; Broad Form Property Damage (including Completed Operations); Explosion, Collapse and Underground Hazards; Personal Injury Liability; and Builders Risk; in each case with the following minimum limits of liability:

Two Million and No/100 Dollars (\$2,000,000.00) per occurrence; Two Million and No/100 Dollars (\$2,000,000.00) aggregate for Products and Completed Operations (which shall be maintained for a three (3) year period following final completion of the work); Two Million and No/100 Dollars (\$2,000,000.00) general aggregate applied separately to the Premises.

(iv) Automobile Liability Insurance: Automobile liability insurance (bodily injury and property damage liability) including coverage for owned, hired, and non-owned automobiles, with limits of liability of not less than One Million and No/100 Dollars (\$1,000,000.00) combined single limit each accident for bodily injury and property damage combined. The general contractor shall require each of its subcontractors to include in their liability insurance policies coverage for automobile contractual liability.

(v) Lessor may, from time to time, adjust the minimum limits set forth above.

Notwithstanding the foregoing, to the extent that the First Amended and Restated Operating Agreement of Lessee contains insurance coverage amounts that are higher than those listed above, or types of insurance in addition to the types listed above, such requirements for higher insurance coverages or additional types of insurance shall apply.

Section 6.2 General Requirements. All policies described in Section 6.1 shall include Lessor as an additional insured, and name the Leasehold Mortgagees and the Investor as additional insureds as their interests may appear. All policies described in Section 6.1 shall contain: (a) the agreement of the insurer to give Lessor, the Investor and each Leasehold Mortgagee, as applicable, at least thirty (30) days' notice prior to cancellation (including, without limitation, for non-payment of premium) or any material change in said policies; (b) an agreement that such policies are primary and non-contributing with any insurance that may be carried by Lessee; (c) a provision that no act or omission of Lessee shall affect or limit the obligation of the insurance carrier to pay the amount of any loss sustained; (d) a waiver by the insurer of all right of subrogation against Lessor and its authorized agents in connection with any loss or damage thereby insured against; and (e) terms providing that any loss covered by such insurance may be adjusted with the Lessor and Lessee, but shall be payable to the holder of any Leasehold Mortgage to the extent required under such mortgage who shall agree to receive and disburse all proceeds of such insurance.

Section 6.3 Evidence of Insurance. Initial certificates of insurance for all insurance required to be maintained by Lessee under this Article 6 shall be furnished by Lessee to Lessor on or before the Commencement Date of this Lease. Thereafter, Lessee shall deliver annually certificates of insurance evidencing the continuance of all required coverages at least thirty (30) days prior to the expiration date of any such policy. In the event of failure by Lessee to maintain the insurance policies and coverages required by this Lease or to meet any of the insurance requirements of this Lease, Lessor, at its option, and without relieving Lessee of its obligations hereunder, may obtain said insurance policies and coverages or perform any other insurance obligation of Lessee, but all costs and expenses incurred by Lessor in obtaining such insurance or performing Lessee's insurance obligations shall be reimbursed by Lessee to Lessor as Additional Rent, together with interest on the total amount so paid by Lessor, accruing at the Delinquency Rate from the date of Lessor's payment thereof through the date of Lessee's repayment thereof

to Lessor. All such Additional Rent and interest shall be payable to Lessor within ten (10) business days after delivery of written demand.

Section 6.4 Waiver of Subrogation. Lessor and Lessee hereby release the other from any and all liability or responsibility (to the other or anyone claiming through or under them by way of subrogation or otherwise) for any loss or damage to property caused by fire or any of the casualties, even if such fire or other casualty shall have been caused by the fault or negligence of the other party, or anyone for whom such party may be responsible. Lessor and Lessee agree that their policies will include such a clause or endorsement so long as the same shall be obtainable.

Section 6.5 Indemnity.

(a) To the extent permitted by applicable law, Lessor covenants and agrees to indemnify, defend, protect and hold Lessee harmless against and from any and all damages, losses, liabilities, obligations, penalties, claims, litigation, demands, defenses, judgments, suits, proceedings, costs, disbursements or expenses of any kind or of any nature whatsoever (including, without limitation, attorneys' and experts' fees and disbursements) which may at any time be imposed upon, incurred by or asserted or awarded against Lessee arising from or in connection with the loss of life, personal injury and/or damage to property occasioned by any negligent or willful misconduct of Lessor or its employees.

(b) Lessee covenants and agrees to indemnify, defend, protect and hold Lessor harmless against and from any and all damages, losses, liabilities, obligations, penalties, claims, litigation, demands, defenses, judgments, suits, proceedings, costs, disbursements or expenses of any kind or of any nature whatsoever (including, without limitation, attorneys' and experts' fees and disbursements) which may at any time be imposed upon, incurred by or asserted or awarded against Lessor and arising from or in connection with (i) the loss of life, personal injury and/or damage to property arising from or out of any occurrence in or upon the Premises, (ii) any occurrence in, upon or at the Leased Premises, (iii) Lessee's development, construction, use or occupancy of the Leased Premises, (iv) by reason of any breach or default by Lessee under this Lease or the breach of any warranty or representation of Lessee contained herein, (v) arising out of the negligence or willful misconduct of Lessee, its employees, contractors or agents, (vi) the failure of Lessee, its employees, contractors or agents to comply with any Legal Requirements, (vii) the failure of Lessee to comply with the Tax Credit Restrictive Covenants, the First Mortgage Loan Documents or any other loan documents executed by Lessee or its affiliates in favor of any Leasehold Mortgagee, (viii) any default or breach of this Lease by Lessor, (ix) any obligation of Lessee hereunder to restore or raze the Improvements in connection with a casualty or partial condemnation of the Leased Premises, and (x) any failure by Lessee to surrender and vacate the Leased Premises at the expiration or earlier termination of this Lease.

(c) If an indemnified party shall, without fault, be made a party to any litigation commenced by or against the other party, or if a party shall, in its reasonable discretion, determine that it must intervene in such litigation to protect its interest hereunder, the indemnifying party shall defend such other party using attorneys reasonably satisfactory to such other party and shall pay all reasonable costs and expenses, including reasonable

attorneys' fees and costs actually incurred in connection with such litigation. An indemnified party shall have the right to engage its own attorneys in connection with any of the provisions of this Section 6.5 or any of the provisions of this Lease, including, but not limited to, any defense of or intervention by such party, notwithstanding any contrary provisions of the laws or court decisions of the state in which the Leased Premises is located.

(d) The provisions of this Section 6.5 shall survive the expiration or earlier termination of this Lease.

ARTICLE 7

MAINTENANCE, ALTERATIONS, REPAIRS AND REPLACEMENTS

Section 7.1 Maintenance of Leased Premises. During the Term, at Lessee's sole cost and expense, Lessee shall keep and maintain the Leased Premises, all easement areas (except as may be provided in any easement agreement), all personal property of Lessee at the Improvements, all Improvements hereafter developed, and all appurtenances thereunto belonging, in good, clean, and safe order, condition and repair. Lessee shall promptly and regularly remove all refuse and debris from the Leased Premises, and shall not permit the Leased Premises and its use to constitute a nuisance to adjacent parcels and owners. Lessee shall promptly make all repairs and replacements to maintain the Leased Premises and the Improvements in the condition required herein. All such maintenance and repair shall conform to and comply with all Legal Requirements affecting the Leased Premises.

Section 7.2 Alterations to Leased Premises. Lessee may make any additions, alterations or changes (sometimes collectively referred to herein as "Alterations") in or to the Improvements subject, however, to the following conditions:

(a) No Alterations shall be undertaken that are prohibited by, or would cause the Leased Premises, the Improvements, or the Lessee to be in breach or violation of any Legal Requirements; and

(b) No Alterations shall be undertaken until Lessee shall have procured, to the extent the same may be required from time to time, all permits and authorizations of all applicable Governmental Authorities and all required consents of any Leasehold Mortgagee. Lessor shall, at no cost to Lessor, join in the application for such permits or authorizations whenever such action is necessary and is requested by Lessee, and shall use, at no cost to Lessor, Lessor's reasonable efforts to obtain such permits or authorizations.

To the extent any such Alteration (i) would, if applicable, require the consent of DCA in connection with the allocation of low-income housing tax credits to the Development or (ii) would (A) involve the material modification or demolition of any of the Improvements and (B) cost more than \$300,000 to undertake (a "**Major Alteration**"), Lessee shall obtain Lessor's prior written consent before making any such Major Alteration, which consent shall not be unreasonably withheld, conditioned or delayed. Ordinary replacement of any component of the Improvements (e.g., a roof) with a component of equal or greater quality shall not constitute a Major Alteration regardless of the cost of such replacement. Any and all Alterations performed

by Lessee shall be constructed in good and workmanlike and lien-free manner, in compliance with all Legal Requirements.

Section 7.3 Signage. Lessee shall have the right to install any signage in connection with the refinancing or marketing the Development or the Leased Premises desired by Lessee on the Leased Premises in accordance with all Legal Requirements after consultation and approval by Lessor.

ARTICLE 8

PERMITTED MORTGAGES

Section 8.1 Right to Encumber. Lessee shall have the right during the Term to encumber, through one or more additional Leasehold Mortgages, all of Lessee's right, title and interest in the Leased Premises and the Improvements, subject to the provisions of this Lease; provided, however, that the same shall be in all respects subordinate and inferior to Lessor's interest in the Leased Premises and the rights, title and interests as provided in this Lease, and that any such Leasehold Mortgagee shall be subject to all of the rights and obligations of Lessor herein contained in this Lease but shall not be subject to the approval of Lessor. At no time shall the Lessor's fee title in the Leased Premises or the Lessor's interest in this Lease be subordinated in any manner to the interest of any mortgagee or lienholder of the Lessee or any person claiming by or through the Lessee, unless Lessor consents in writing thereto.

Section 8.2 Notice to Leasehold Mortgagee. During any period in which a Leasehold Mortgage is in place, Lessor shall make good faith efforts to give any such Leasehold Mortgagee of which Lessor has received written notice from Lessee pursuant to Section 18.11 herein a duplicate copy of all notices of default or Event of Default or other notices that Lessor may give to or serve in writing upon Lessee pursuant to the terms of this Lease. In the event that Lessor does not provide a duplicate written notice of default or Event of Default to Leasehold Mortgagee, then to the extent that Leasehold Mortgagee has a right to cure the relevant default or Event of Default, its time for cure (as provided in Subsection 8.3 hereto) shall be extended for the number of business days equal to the number of business days that elapsed between the Lessee's receipt of the relevant notice and the Leasehold Mortgagee's receipt of the relevant notice from Lessor or Lessee. The address of the Leasehold Mortgagee originally designated in the Leasehold Mortgage, or other documentation related thereto, may be changed upon written notice delivered to Lessor in the manner specified in Section 18.11 below. With respect to the First Leasehold Mortgage, notices shall be sent to addresses set forth in Exhibit "D". Lessee shall be required to provide Lessor, upon Lessee's receipt, of any notice of default given to Lessee by any Leasehold Mortgagee.

Section 8.3 Right of Leasehold Mortgagee to Cure. To the extent that Lessee may grant the right to any such Leasehold Mortgagee, such Leasehold Mortgagee, at its option, at any time within the time period provided in Section 12.4 following expiration of the right of Lessee to cure any default or Event of Default under this Lease, may pay any amount or do any act or thing required of Lessee by the terms of this Lease. All payments made and all acts performed by such Leasehold Mortgagee within such time period shall be effective to prevent a termination of the rights of Lessee hereunder to the same extent as if they had been performed by Lessee. At Lessee's option, any Leasehold Mortgage given by Lessee may provide that, as between the Leasehold Mortgagee and Lessee, such Leasehold Mortgagee, upon curing the default, shall be

subrogated thereby to any and all of the rights of the person or persons to whom any payment is made by such Leasehold Mortgagee. Notwithstanding the foregoing, in the event that Leasehold Mortgagee exercises its rights under this Section 8.3, and provided such Leasehold Mortgagee has succeeded to Lessee's interest in the Leased Premises or has entered into a new lease with Lessor pursuant to Section 8.4 hereof, any Lessee default that is by its very nature incapable of cure by any Person other than Lessee (including, but not limited to a Lessee bankruptcy) shall be waived by Lessor, so long as Leasehold Mortgagee has diligently exercised its rights and remedies and cured all other defaults within the applicable cure period. Lessee expressly grants the First Mortgage Lender the cure rights described in this Section 8.3, for so long as First Mortgage Loan is outstanding.

Section 8.4 Right to New Lease. Notwithstanding anything to the contrary contained herein, no termination of this Lease shall become effective until each Leasehold Mortgagee registered in accordance with Section 8.8 below shall have had the option, exercisable by giving Lessor written notice after Lessor has given such Leasehold Mortgagee notice of the occurrence of any Event of Default by Lessee hereunder and not later than the expiration of the time period provided in Section 12.4, to elect to receive from Lessor a new lease with such Leasehold Mortgagee (or to its nominee) covering the Leased Premises for the then unexpired balance of the Term, and otherwise on the same terms and conditions as set forth in this Lease, and with the same lien priority as this Lease. Lessor agrees to execute such new lease with such Leasehold Mortgagee (or with its nominee), and concurrently upon executing such new lease, the Leasehold Mortgagee:

- (a) shall cure immediately any monetary Event of Default by Lessee hereunder;
- (b) shall undertake immediately to remedy any non-monetary Event of Default by Lessee hereunder, excluding those which by their very nature are incapable of cure by any Person other than Lessee, and thereafter proceed with reasonable diligence to cure such Event of Default within a reasonable period of time; provided however that such period shall not extend for more than ninety (90) days after the date of such new lease agreement; and
- (c) shall agree to perform thereafter all obligations, covenants and conditions contained in this Lease to be observed and performed by Lessee.

Any proposed new lease may be with a nominee of a Leasehold Mortgagee (rather than the Leasehold Mortgagee itself).

Section 8.5 Limitation on Liability of Leasehold Mortgagee. No Leasehold Mortgagee shall be or become liable to Lessor as an assignee of this Lease or otherwise unless it forecloses on Lessee's interest in the Lease or otherwise acquires Lessee's interest in the Lease or takes possession of the Leased Premises (in which event the Leasehold Mortgagee's liability shall be limited to the period of time during which it is the owner of the Lessee's Estate created hereby). Notwithstanding any provision hereof to the contrary, or any other express or implied agreement between the Parties, or any act or course of conduct hereunder, in the event that the Leasehold Mortgagee succeeds to Lessee's interest in this Lease, the obligations and indemnifications of the Leasehold Mortgagee set forth herein shall solely be those of said

Leasehold Mortgagee, and no officer, director, shareholder, partner, member, manager, employee or agent of the Leasehold Mortgagee shall have any personal liability whatsoever under this Lease, it being understood and agreed that Lessor shall not seek recourse for Leasehold Mortgagee's liability hereunder in excess of the value of the Leased Premises and the Improvements. Leasehold Mortgagee and its third party designee or assignee will be automatically released from any and all liability arising under this Lease after the time period during which such party possessed an interest in the leasehold estate in the Premises or the Improvements.

Section 8.6 Estoppel Certificates. Lessor and Lessee agree that at any time and from time to time upon not less than thirty (30) days prior written notice by the other Party, or upon request from any Leasehold Mortgagee or a permitted assignee or other interested Person, Lessor or Lessee will execute, acknowledge and deliver to the other Party or to such Leasehold Mortgagee a statement in writing certifying (a) that this Lease is unmodified and in full force and effect; (b) the date through which the Rents have been paid; (c) that, to the knowledge of the certifier (if such be the case), there is no default, set-off, defense or other claim against Lessor or Lessee, as applicable, other than those, if any, so specified under the provisions of this Lease; and (d) as to such other matters as the requesting party may reasonably specify. It is intended that any such statement may be relied upon by any persons proposing to acquire the interest of Lessor, Lessee or any Leasehold Mortgagee, as the case may be, in this Lease or by any prospective Leasehold Mortgagee or assignee of any Leasehold Mortgagee, or by the Investor or any assignee of the Investor.

Section 8.7 Mortgage of Lessor's Estate. Lessor agrees not to encumber or convey any interest in Lessor's Estate with any deed to secure debt, mortgage, deed of trust or other instrument in the nature thereof as security for any debt (a "Fee Mortgage") which is not expressly subordinate to (1) Lessee's Estate under this Lease, (2) any Leasehold Mortgage, and (3) any new ground lease entered into with First Mortgage Lender pursuant to Section 8.4 after termination of this Lease and (4) any subleases entered in accordance with the terms of this Lease (excluding any residential tenant leases for individual units, to which this section 8.7 shall not apply), without the prior written consent of Lessee and the Leasehold Mortgagee. Lessee shall not subordinate its Lessee's Estate to any deed to secure debt, mortgage, deed of trust or other security instrument encumbering Lessor's Estate without the prior written consent of each Leasehold Mortgagee and Lessor.

Section 8.8 Registration of Leasehold Mortgages. Lessee shall provide written notice to Lessor of the name and address of each Leasehold Mortgagee under this Lease. In addition, Lessee shall provide Lessor upon request by Lessor with full and complete copies of all mortgage and related documents in connection with any Leasehold Mortgage entered into by Lessee. The parties hereto acknowledge that the First Mortgage Lender is registered hereunder and that its address is as set forth in Exhibit "D".

ARTICLE 9

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 9.1 Representations, Warranties and Covenants of Lessor. As an inducement to Lessee to enter into and proceed under this Lease, Lessor warrants and represents to Lessee as follows, which warranties, representations and covenants shall be true and correct in all material respects as of the date of this Lease:

(a) Lessor owns fee simple, good and marketable title to the Leased Premises, free and clear of all liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements and other matters affecting title, except for those matters affecting title shown on the list of Permitted Encumbrances attached hereto as Exhibit "B", or as otherwise shown in the public records or disclosed by an accurate and current ALTA/NSPS survey of the Leased Premises. To the actual knowledge of Lessor with no duty to inquire, the Leased Premises are in compliance with all easements, restrictions and other matters of record affecting title as of the date hereof.

(b) Lessor has full right, power and authority to make, execute, deliver and perform its obligations under this Lease. Lessor has obtained and received all required and necessary consents and approvals to enter into this Lease with Lessee. The entry by Lessor into this Lease with Lessee and the performance of all of the terms, provisions and conditions contained herein does not and will not violate or cause a breach or default under any agreement or obligation to which Lessor is a party or by which it is bound.

(c) There are no tenants, lessees or other occupants of the Leased Premises having any right or claim to possession or use of the Leased Premises.

(d) There are no unpaid special assessments of which Lessor has received notice for sewer, sidewalk, water, paving, gas, electrical or utility improvements or other capital expenditures, matured or unmatured, affecting the Leased Premises.

(e) Lessor is not a party to any contract or agreement with respect to the sale or financing of the Leased Premises.

(f) There is no action, suit, litigation or proceeding pending or, to Lessor's actual knowledge with no duty to investigate, threatened against Lessor or the Leased Premises which could prevent or impair Lessor's entry into this Lease and/or Lessor's or Lessee's performance of its obligations hereunder.

(g) Except as may be referenced in the Environmental Reports, no written notice from any governmental authority or any person has ever been issued to Lessor, its agents or employees, claiming any violation of any Environmental Laws.

(h) The person signing this Lease on behalf of Lessor is duly and validly authorized to do so.

In connection with the leasehold title policy Lessee desires to obtain, Lessor agrees to provide, within fifteen (15) business days after Lessee's request, a commercially reasonable and customary owner's title affidavit, in form and substance acceptable to Lessor.

Section 9.2 Representations and Warranties of Lessee. As an inducement to Lessor to enter into and to proceed under this Lease, Lessee warrants and represents to Lessor as follows, which warranties, representations and covenants shall be true and correct in all material respects as of the date of this Lease and during the Term:

(a) Lessee is a duly organized, lawfully existing limited liability company and is in good standing under the laws of the State.

(b) Lessee has the full right, power and authority to make, execute, deliver and perform its obligations under this Lease.

(c) Lessee's execution and delivery of this Lease has been authorized by all requisite limited liability company action on the part of Lessee and its partners, and the execution and delivery of this Lease by Lessee and the performance of its obligations hereunder will not violate or contravene any agreement or obligation to which Lessee is a party or by which it is bound.

(d) There is no action, suit, litigation or proceeding pending or, to Lessee's knowledge, threatened against Lessee which could prevent or impair Lessee's entry into this Lease and/or performance of its obligations hereunder.

(e) Lessee has the financial capability to perform the obligations of Lessee under this Lease.

(f) The person signing this Lease on behalf of Lessee is duly and validly authorized to do so.

Section 9.3 Environmental Provisions.

(a) Existing Environmental Conditions Prior to Commencement Date. In connection with this Lease, Lessee has received and reviewed that certain Phase I Environmental Site Assessment prepared by RMY Consulting, dated July 2, 2020 (the "ESA") and conducted such other investigations as it requires as to the environmental condition of the Leased Premises. Accordingly, Lessor shall have no responsibility or liability in connection with any existing environmental conditions affecting the Leased Premises. Lessor and Lessee acknowledge that such agreement by Lessee has been relied upon by the Lessor as a material inducement to the Lessor to enter into this Lease and to permit the construction of the Development.

(b) Environmental Conditions Subsequent to Commencement Date. To the extent any environmental condition first occurs or is discovered from and after the Commencement Date and during the Term, and remediation, repairs or any other action are required pursuant to Hazardous Substances Laws then Lessee shall perform such remediation, repairs or other action as required by Hazardous Substances Laws.

(c) Lessee's Environmental Covenants and Agreements. Lessee hereby covenants and agrees that, from and after the Commencement Date herein:

(i) Lessee shall not knowingly permit the Leased Premises or any portion thereof to be a site for the use, generation, treatment, manufacture, storage, disposal or transportation of Hazardous Substances, except in such amounts as are ordinarily used, stored or generated in similar projects, or otherwise knowingly permit the presence of Hazardous Substances in, on or under the Leased Premises in material violation of any Hazardous Substances Laws; provided, however, that Lessee shall not be in default hereof with regard to any pre-existing condition relating to the Leased Premises or Hazardous Substances migrating from any adjoining property or premises.

(ii) Lessee shall keep and maintain the Development and the Leased Premises and each portion thereof in material compliance with, and shall not cause or permit the Development or any portion thereof to be in material violation of, any Hazardous Substances Laws.

(iii) Upon receiving actual knowledge of the same Lessee shall immediately advise the Lessor of: (A) any and all enforcement, cleanup, removal or other governmental or regulatory actions instituted, completed or threatened against the Lessor, Lessee, the Leased Premises or the Development pursuant to any applicable Hazardous Substances Laws; (B) any and all claims made or threatened by any third party against the Lessor, Lessee, the Leased Premises or the Development relating to damage, contribution, cost recovery, natural resource damage, remediation, compensation, loss or injury to person or property resulting from any Hazardous Substances or Hazardous Substances Contamination (the matters set forth in the foregoing clause (A) and this clause (B) are hereinafter collectively referred to as "Hazardous Substances Claims"); (C) the presence of any Hazardous Substances or any Hazardous Substances Contamination in, on or under the Leased Premises or Development in such quantities which require reporting to a Government Authority; or (D) Lessee's discovery of any Hazardous Substances on any real property adjoining or in the vicinity of the Leased Premises.

(d) Lessor's Environmental Covenants and Agreements. Lessor hereby covenants and agrees that, from and after the Commencement Date herein:

(i) Lessor shall not knowingly permit the Leased Premises or any portion thereof to be a site for the use, generation, treatment, manufacture, storage, disposal or transportation of Hazardous Substances, or otherwise knowingly permit the presence of Hazardous Substances in, on or under the Leased Premises in material violation of any Hazardous Substances Laws.

(ii) Upon receiving actual knowledge of the same Lessor shall immediately advise the Lessee of: (A) any and all enforcement, cleanup, removal or other governmental or regulatory actions instituted, completed or threatened against the Lessor, Lessee, the Leased Premises or the Development pursuant to any applicable Hazardous Substances Laws; (B) any and all claims made or threatened by any third party against the Lessor, Lessee, the Leased Premises or the Development relating to damage, contribution, cost

recovery, natural resource damage, remediation, compensation, loss or injury to person or property resulting from any Hazardous Substances or Hazardous Substances Contamination (the matters set forth in the foregoing clause (A) and this clause (B) are hereinafter collectively referred to as "Hazardous Substances Claims"); (C) the presence of any Hazardous Substances or any Hazardous Substances Contamination in, on or under the Leased Premises or Development in such quantities which require reporting to a Government Authority.

(e) Lessee Environmental Indemnity. From and after the Commencement Date, Lessee hereby agrees to indemnify, protect, hold harmless and defend (by counsel reasonably satisfactory to the Lessor) the Lessor and the Lessor's Indemnified Parties from and against any and all claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, enforcement actions of any kind, and all costs and expenses incurred in connection therewith (including, but not limited to, attorney's fees and expenses), arising directly out of any claim by a third party concerning: (1) the failure of Lessee or any employee, agent, contractor or subcontractor of Lessee to materially comply with any Hazardous Substances Laws relating in any way whatsoever to the handling, treatment, presence, removal, storage, decontamination, cleanup, transportation or disposal of Hazardous Substances into, on, under or from the Leased Premises; or (2) any activity carried on or undertaken on or off the Leased Premises by Lessee or any employees, agents, contractors or subcontractors of Lessee, in connection with the handling, treatment, removal, storage, decontamination, cleanup, transport or disposal of any Hazardous Substances at any time located or present on or under the Leased Premises. The provisions of this subsection shall survive expiration of the Term or other termination of this Lease, and shall remain in full force and effect. This indemnity obligation shall not extend to any claim arising principally from the Lessor's activity, nor any claim arising from conditions existing on or under the Leased Premises prior to or on the Commencement Date, nor any claim arising principally from the migration of Hazardous Substances onto or under the particular Leased Premises without conduct by Lessee. The provisions of this subsection shall survive expiration of the Term or other termination of this Lease, and shall remain in full force and effect but shall be subject to the provisions of subpart (f) below.

(f) Survival. The agreements, representations, indemnities and warranties of Lessor and Lessee, respectively, in this Section 9.3 shall survive the expiration or early termination of this Lease.

ARTICLE 10

EMINENT DOMAIN

Section 10.1 Termination of Lease. Lessor and Lessee agree that, in the event of a Taking such that Lessor and Lessee jointly reasonably determine that the Leased Premises cannot continue to be operated, at reasonable cost, for its then current use, then this Lease shall terminate as of the date of such Taking; provided, however, subject to the terms of the First Mortgage Loan Documents, in the event such Taking does not result in the taking or conveyance of all the Improvements, Lessee shall promptly and diligently proceed to restore the remaining portion of the Leased Premises or raze the Improvements, remove all debris and place the Leased Premises in a safe condition no later than twenty-four (24) months after the partial Taking.

Notwithstanding the foregoing, Lessee shall not have the right to terminate this Lease pursuant to this Section 10.1, or any other section of this Lease, without the prior consent of the Investor and First Mortgage Lender. Lessee's obligation to either restore or raze the Improvements pursuant to this Section 10.1 shall survive the expiration or earlier termination of this Lease.

Section 10.2 Continuation of Lease. Lessor and Lessee agree that, in the event of a Taking that does not result in the termination of this Lease pursuant to Section 10.1 above, this Lease shall continue in effect as to the remainder of the Leased Premises, and the Net Condemnation Award will be disbursed in accordance with Section 10.4 below to Lessee and/or any Leasehold Mortgagee, if the terms of the applicable Leasehold Mortgage so require, provided that all such proceeds shall be used to restore the Development to a condition equal to or greater than the status and condition, as nearly as reasonably possible, that existed prior to the Taking, subject to the terms of the First Mortgage Loan Documents.

Section 10.3 Temporary Taking. If there shall be a temporary Taking with respect to all or any part of the Leased Premises or of Lessee's interest in this Lease, then the Term shall not be reduced and Lessee shall continue to pay in full all Rents, Impositions and other charges required herein, without reduction or abatement thereof at the times herein specified; provided, however, that Lessee shall not be required to perform such obligations that Lessee is prevented from performing by reason of such temporary Taking.

Section 10.4 Apportionment of Award. Lessee shall have the right to control the adjustment of any Claim by the Parties regarding a Taking, subject to any applicable requirements of the Leasehold Mortgagee(s). Notwithstanding the foregoing, any condemnation award due to the Lessee shall be provided to the First Mortgage Lender, or in the case of a partial award, to the First Mortgage Lender or the independent trustee acceptable to First Mortgage Lender, and such funds shall be applied in the manner set forth in the First Mortgage Loan Documents. If there is a Taking, whether whole or partial, Lessor and Lessee shall be entitled to receive and retain such separate awards and portions of lump sum awards as may be allocated to their respective interests in any condemnation proceedings, or as may be otherwise agreed, taking into consideration the fact that Lessor's interest in the Leased Premises is limited to the land (exclusive of the Improvements), as encumbered by this Lease, and a reversionary interest in the Leased Premises (including the Improvements) upon the expiration of the Term. Lessee shall be entitled to pursue its Claim for the costs and expenses incurred to restore the Improvements on the Leased Premises. Notwithstanding the foregoing, any condemnation award payment to the First Mortgage Lender or trustee, as applicable, must not be less than the total award minus the value of the land that was taken pursuant to the condemnation considered as unimproved, but encumbered by the Lease. Thereafter, if the condemning authority does not make separate awards, the Parties agree that any Net Condemnation Award will be allocated on a proportionate basis. If the Parties are unable to agree as to the exact amount of such allocation, then each Party shall select an independent M.A.I. real estate appraiser (an "Appraiser"). Each Appraiser shall separately determine the amount of the balance of the Net Condemnation Award that is to be allocated to the interests of each Party. If the percentage of the balance of the Net Condemnation Award each Appraiser allocates to Lessor (a) are within ten percent (10%) of each other, the two (2) allocations shall be averaged, and such average shall be the final allocation of the Net Condemnation Award, or (b) are not within ten percent (10%) of each other, the two Appraisers shall then select a third Appraiser, who shall independently allocate the Net

Condemnation Award between Lessor and Lessee, and the middle of such three (3) allocations shall be the final allocation of the Net Condemnation Award.

Section 10.5 Joinder. If a Leasehold Mortgage exists, the Leasehold Mortgagee, to the extent permitted by law, shall be made a party to any Taking proceeding. First Mortgage Lender shall have the right to notice of and to participate in any condemnation proceedings and settlement discussions, and the right to supervise and control the receipt and disbursement of condemnation awards subject to the provisions of Sections 10.2 and 10.4. Notwithstanding anything in this Lease to the contrary, in the event of any condemnation of the Leased Premises or any portion thereof during such time as a First Mortgage Loan shall remain unsatisfied, the First Mortgage Lender shall be entitled to receive all condemnation awards (up to the amount of the indebtedness secured by the Leasehold Mortgage) otherwise payable to Lessee or Lessor or both other than any portion of the award that is attributable solely to Lessor's underlying fee estate in the land (exclusive of the Improvements), as encumbered by this Lease. The First Mortgage Lender shall apply such proceeds in accordance with the First Mortgage Loan Documents.

ARTICLE 11

DAMAGE OR DESTRUCTION

Section 11.1 Damage or Destruction to Leased Premises. Lessee shall give prompt written notice to Lessor and the Investor after the occurrence of any fire, earthquake, act of God or other casualty to or in connection with the Leased Premises, the Improvements or any portion thereof (hereinafter sometimes referred to as a "Casualty"). If, during the Term, the Improvements shall be damaged or destroyed by Casualty, Lessee shall promptly and diligently repair or restore the Improvements as soon as reasonably possible, so long as any applicable Leasehold Mortgagee with the right to control the disbursement of such proceeds has released such proceeds to Lessee for such restoration or repair. In the event the insurance proceeds are not sufficient to repair or restore the Improvements, Lessee shall provide to the extent available to Lessee from non-Lessee sources or cause to be provided sufficient additional funds which, when added to such insurance proceeds, will fully effect such repair or restoration. Upon the occurrence of any such Casualty, Lessee, promptly and with all due diligence, shall apply for and collect all applicable insurance proceeds recoverable with respect to such Casualty, and Lessee shall have the right in its discretion to settle any claim for insurance proceeds, however, First Mortgage Lender has the right to participate in adjustment of losses as to casualty/hazard insurance proceeds. Any casualty/hazard insurance proceeds under Lessee's policies shall be disbursed to the First Mortgage Lender, or to an independent trustee acceptable to the First Mortgage Lender. In the event that Lessee shall reasonably determine, by notice to Lessor, given within thirty (30) days after receipt by Lessee of any such insurance proceeds, but, in any event, no later than one hundred eighty (180) days after the date of the Casualty, that it is not economically practical to restore the Improvements and/or the Leased Premises to substantially the same condition in which they existed prior to the occurrence of such Casualty or that Lessee does not intend to restore the Leased Premises, then Lessee may terminate this Lease as of a date that is not less than thirty (30) days after the date of such notice, so long as the first lien Leasehold Mortgage has been paid in full. If Lessee terminates this Lease pursuant to this Section 11.1, subject to the provisions of Section 11.3 below, Lessee shall surrender possession

of the Leased Premises to Lessor as of the effective date of such termination and shall assign to Lessor (or, if same has already been received by Lessee, pay to Lessor) all of its right, title and interest in and to the proceeds from Lessee's insurance upon the Leased Premises, subject to the prior rights of any Leasehold Mortgage therein, as referenced in Section 11.2 below.

Section 11.2 Distribution of Insurance Proceeds. In the event of a Casualty and subsequent termination of this Lease pursuant to Section 11.1 hereof, the insurance proceeds received as the result of such Casualty shall be distributed as follows: (a) first, if a Leasehold Mortgage is in place and requires distribution of proceeds to the Leasehold Mortgagee, to the Leasehold Mortgagee to the extent of any indebtedness then owed to such Leasehold Mortgagee (or, if more than one Leasehold Mortgage is in place, then to the respective Leasehold Mortgagees in their order of priority or as may be required by any intercreditor agreement or other written agreement entered into by and among such Leasehold Mortgagees, provided that the terms of such intercreditor agreement have been provided to Lessor); (b) second, to the Lessee.

Section 11.3 Lessee's Responsibilities on Termination. If Lessee terminates this Lease following a casualty in accordance with Section 11.1, Lessee at its sole cost and expense, shall (i) deliver to Lessor any plans or other technical materials related to the Leased Premises prepared by or for Lessee or in Lessee's actual possession, (ii) subject to the requirements of the First Mortgage Loan Documents, promptly raze the Improvements and place the Leased Premises in a safe condition no later than twenty-four (24) months after the date of the Casualty, and (iii) surrender the Leased Premises to Lessor in accordance with the provisions of this Lease and, upon the payment of all applicable insurance proceeds to Lessor and/or the Leasehold Mortgagee(s) as their interests may appear, this Lease shall be terminated without liability or further recourse to the parties hereto provided that any Rent payable under the terms of this Lease or indemnification obligations of Lessee under this Lease owed to Lessor as the date of such said termination shall be paid or otherwise carried out thereafter in full. Except with respect to the First Mortgage Loan Documents, Lessee's obligation to raze the Improvements set forth in clause (ii) above shall supersede any provisions of any Leasehold Mortgage or any other agreements between Lessee, its affiliates, and Lessor, to the contrary. By its acceptance of a Leasehold Mortgage, each and any Leasehold Mortgagee (except for First Mortgage Lender pursuant to the First Mortgage Loan Documents) agrees that Lessee's obligation to raze the Improvements set forth in clause (ii) supersede any contrary provisions in its Leasehold Mortgage and such Leasehold Mortgagee shall be responsible for such obligations if it succeeds to Lessee's interest in this Lease. The provisions of this Section 11.3 shall also be applicable in the event of a termination of this Lease following a partial taking or condemnation and shall survive the termination of this Lease.

ARTICLE 12

EVENTS OF DEFAULT

Section 12.1 Events of Default. Each of the following shall be an "Event of Default" by Lessee hereunder:

(a) failure by Lessee to pay any Rent or Additional Rent when due or to pay or cause to be paid any Impositions or other liquidated sums of money herein stipulated to be paid by Lessee, if such failure shall continue for a period of fifteen (15) days after written notice thereof has been given by Lessor to Lessee;

(b) failure by Lessee to perform or observe any of the provisions of this Lease (other than the provisions requiring the payment of Rent, Additional Rent, Impositions or other liquidated sums of money) stipulated in this Lease to be observed and performed by Lessee, Lessor or Lessee, if such failure shall continue for a period of thirty (30) days after notice thereof has been given by Lessor to Lessee subject to any extension of time under Section 12.4; provided, however, that if any such failure cannot reasonably be cured within such thirty (30) day period, then Lessor shall not have the right to terminate this Lease or Lessee's right to possession hereunder so long as Lessee promptly commences the curing of any such failure and thereafter proceeds in good faith and with due diligence to remedy and correct such failure within a reasonable period of time not to exceed one hundred twenty (120) days in the aggregate;

(c) any of Lessee's representations or warranties shall be untrue or become untrue in any material respect, and the failure of such representation or warranty to be true is not cured within sixty (60) days after written notice of the default has been given to Lessee by Lessor; or

(d) Lessee shall file a petition for voluntary bankruptcy under the Bankruptcy Code of the United States or any similar law, state or federal, now or hereafter in effect, provided, however, in such event Investor shall have the right to cure such default for a period of one hundred twenty (120) days after such filing and First Mortgage Lender shall be afforded the period of one hundred twenty (120) days after such filing to obtain relief from any bankruptcy to either foreclose any lien in connection with this Lease, or obtain the appointment of a receiver or secure other remedies necessary to enable the First Mortgage Lender to take control of the Lessee's Estate.

Section 12.2 Rights and Remedies.

(a) At any time after the occurrence of an Event of Default hereunder resulting solely from default under Section 12.1, Lessor, subject in all respects to the provisions of this Lease with respect to Lessee's rights to cure defaults by Lessee and expiration of all applicable cure periods of the Investor and Leasehold Mortgagee hereunder, and subject further to the provisions of Sections 12.3, 12.4, 12.5, 12.6 and 12.7 of this Lease, may terminate this Lease by giving Lessee written notice thereof (with a copy of such notice to each Leasehold Mortgagee and Investor), setting forth in such notice an effective date for termination which is not less than thirty (30) days after the date of such notice, in which event this Lease and Lessee's Estate created hereby and all interest of Lessee and all parties claiming by, through or under Lessee shall automatically terminate upon the effective date for termination as set forth in such notice, with the same force and effect and to the same extent as if the effective date of such notice had been the date originally fixed in Article 2 hereof for the expiration of the Term. In such event, Lessor, its agents or representatives, shall have the right,

without further demand or notice, to re-enter and take possession of the Leased Premises (including all buildings and other Improvements comprising any part thereof) at any time from and after the effective termination date without being deemed guilty of any manner of trespass and without prejudice to any remedies for arrears of rent or existing breaches of covenants; provided that Lessor shall not be entitled to disturb possession of any Tenants or others in possession pursuant to subleases so long as such Tenants or others are not in default thereunder and attorn to Lessor as their lessor. Notwithstanding anything to the contrary herein, the Lessor shall only be permitted to terminate this Lease following the occurrence of an Event of Default, and expiration of all applicable cure periods of the Investor and Leasehold Mortgagee hereunder and subject further to the provisions of Sections 8.4, 12.3, 12.4, 12.5, 12.6, and 12.7 hereunder, resulting from a default under Section 12.1 hereunder.

(b) In the event of a breach by Lessee of any of the covenants or provisions hereof, Lessor shall have the right of injunction, specific performance and the right to invoke any other equitable remedy as if other remedies were not herein provided to Lessor. Notwithstanding anything to the contrary herein, the mention in this Lease or exercise by Lessor of any particular remedy shall not preclude Lessor from exercising any other remedies expressly provided in this Lease.

(c) In addition to the other rights and remedies possessed by Lessor under this Lease or otherwise at law or in equity upon a termination of this Lease pursuant to this Section 12.2, Lessor may require Lessee to deliver to Lessor or otherwise effectively transfer to Lessor any and all governmental approvals and permits, and any and all rights of possession, ownership or control Lessee may have in and to any and all financing arrangements, plans, specifications and other technical documents or materials related to the Leased Premises.

(d) Upon the exercise of Lessor's remedies pursuant to this Section 12.2, Lessee shall execute such releases, deeds and other instruments in recordable form as Lessor shall reasonably request in order to accurately set forth of record the then current status of the Lessee's Estate and Lessee's rights hereunder.

(e) Notwithstanding any other provisions of this Lease to the contrary, during the first fifteen years of the Lessee's low income housing tax credit compliance period as set forth in Section 42 of the Internal Revenue Code, Lessor may not terminate this Lease for any reason.

Section 12.3 Lease Default by Lessor.

(a) Lease Events of Default. Lessor shall be in default of this Lease if it fails to perform any provision of this Lease that it is obligated to perform or if any of Lessor's representations or warranties is untrue or becomes untrue in any material respect, and if the failure to perform or the failure of such representation or warranty to be true is not cured within sixty (60) days after written notice of the default has been given to Lessor by Lessee. If the default cannot reasonably be cured within sixty (60) days, Lessor shall not be in default of this Lease if Lessor commences to cure the default within such sixty-day period and diligently and in good faith continues to cure the default until completion, provided the same is capable of being cured by Lessor.

(b) Right to Cure; Lessee's Remedies. Subject to Section 12.4 below, if Lessor shall have failed to cure a default under this Section 12.3 after expiration of the applicable time for cure of a particular default, Lessee, at its election, but without obligation therefor (i) may seek specific performance of any obligation of Lessor, after which Lessee shall retain, and may exercise and enforce, any and all rights that Lessee may have against Lessor as a result of such default, (ii) from time to time without releasing Lessor in whole or in part from the obligations to be performed by Lessor hereunder, may cure the default at Lessor's cost (and may offset any costs so incurred against any indebtedness owed by Lessee to Lessor), (iii) may terminate this Lease, and/or (iv) may exercise any other remedy given hereunder or now or hereafter existing at law or in equity. Any reasonable costs incurred by Lessee in order to cure such a default by Lessor shall be due immediately from Lessor.

Section 12.4 Notice and Cure. So long as Investor is a partner of Lessee, Lessor agrees, simultaneously with the giving of each notice hereunder, to give a duplicate copy thereof to Investor. So long as the First Mortgage Loan is outstanding, Lessor agrees, simultaneously with the giving of each notice hereunder, to give a duplicate copy thereof to First Mortgage Lender. Investor and First Mortgage Lender shall have the same cure period after the giving of a notice as provided to Lessee to cure any Event of Default under this Lease, plus an additional ten (10) days in the case of a monetary default, and an additional sixty (60) days in the case of a non-monetary default that can reasonably be cured within a thirty-day period. In the event of a non-monetary default that cannot reasonably be cured within a thirty-day period, however, Investor and First Mortgage Lender shall have the same cure period as the Lessee, except that (1) in the event that the Lessee does not begin to cure such default within the initial 30-day cure period, Investor and First Mortgage Lender shall have a 60-day period beyond the initial 30-day period to commence the cure and thereafter must proceed in good faith and with due diligence to remedy and correct such failure within a reasonable period of time not to exceed one hundred fifty (150) days in the aggregate, or (2) in the event that Lessee begins to such cure within a 30-day period, but then later abandons that cure, Investor and First Mortgage Lender shall have a 60-day period beginning with the Lessee's abandonment to commence the cure and thereafter must proceed in good faith and with due diligence to remedy and correct such failure within a reasonable period of time not to exceed one hundred fifty (150) days in the aggregate. Notwithstanding the foregoing, in the event that Lessee begins to such cure within a 30-day period, but then later abandons that cure after the 90th day of the cure period, the aggregate reasonable period of time Investor and First Mortgage Lender shall have to cure shall be adjusted to a time period not to exceed a maximum of one hundred and eighty (180) days. Lessor agrees to accept such performance on the part of Investor and First Mortgage Lender as though the same had been done or performed by Lessee.

Section 12.5 Opportunity to Replace Managing General Partner. Lessor agrees that it will take no action to effect a termination of this Lease or otherwise to declare on Event of Default of Lessee hereunder or exercise any remedies hereunder without first giving to Investor reasonable time, not to exceed one hundred eighty (180) days, to replace Lessee's managing general partner or administrative general partner and/or to admit a substitute or additional managing general partner or administrative general partner of the Lessee and cause such managing general partner or administrative general partner to cure an Event of Default; provided, however, that as a condition of such forbearance, Lessor must receive notice of the substitution of a managing general partner or administrative general partner of Lessee within sixty (60) days

following Lessor's notice to Investor, and Lessee, following such substitution of the managing general partner or administrative general partner, shall thereupon proceed with due diligence to cure such default.

Section 12.6 Excusable Delays. Lessee's rights hereunder shall not be terminated and Lessee shall not be in default under this Lease if a delay in Lessee's performance of its obligations hereunder arises due solely to matters of force majeure or other unforeseeable causes beyond the reasonable control of Lessee. Examples of such causes include (a) acts of God, public enemy or terroristic acts, (b) acts or failure to act of Lessor or any governmental entity in either its sovereign or contractual capacity (including, without limitation, any act or failure, or other breach by Lessor or any of its affiliates), (c) acts or failure to act of another contractor in the performance of a contract with Lessor, (d) fires, (e) floods, (f) epidemics, (g) quarantine restrictions, (h) strikes or labor disputes, (i) freight embargoes, (j) unusually severe weather, (k) delays of subcontractors or suppliers at any tier arising from unforeseeable causes beyond the control and without the fault or negligence of Lessee or the subcontractors or suppliers, (l) delays caused by litigation, and (m) unusual disruptions in financial markets.

Section 12.7 Notices of Default. Notices of default given by Lessor or by Lessee hereunder shall specify the alleged default and the applicable Lease provisions, and shall demand that Lessee or Lessor, as applicable, perform the appropriate provisions of this Lease within the applicable period of time for cure. No such notice shall be deemed a forfeiture or termination of this Lease unless expressly set forth in such notice. No notice of default by Lessor to Lessee under this Lease shall be effective unless or until a copy of such notice has been provided to Investor.

Section 12.8 New Lease. Notwithstanding anything to the contrary herein, upon the occurrence of an Event of Default, and after expiration of any applicable cure periods of the First Mortgage Lender, or its assignee, and Investor hereunder and upon the termination of this Lease, the Lessor agrees to offer first to the First Mortgage Lender as long as the First Mortgage Loan remains outstanding, and then to the Investor (or its nominee) a new lease covering the Lease Premises for the then unexpired balance of the Term, and otherwise on the same terms and conditions as set forth in this Lease, so long as no default in rental payments then exist under the terms of this Lease. In the event either First Mortgage Lender or Investor either elects not to enter into a new lease within thirty (30) days after Lessor's delivery of such offer notice or fails to respond within such thirty-day period, then such parties shall have no right to lease the Leased Premises pursuant to this Section 12.8.

Section 12.9 Lessor's Self-Help. If Lessee has not cured any of its defaults within sixty (60) days after written notice from Lessor specifying the default (or does not within said period commence and diligently proceed to cure such default to completion within one hundred eighty (180) days), Lessor, without waiver of or prejudice to any other right or remedy it may have, shall have the right, at any time thereafter, to cure such default for the account of Lessee and Lessee shall reimburse Lessor upon invoice (accompanied by evidence of costs and expenses actually incurred and paid) for any amount paid and any expense or contractual liability so incurred. If Lessee fails to reimburse Lessor within thirty (30) days after invoice, said amount shall accrue interest at the Delinquency Rate. Notwithstanding the foregoing, in case of emergencies or to avoid damage to person or property, Lessor may exercise its self-help

remedies provided for in this grammatical paragraph at such time and with such notice as is reasonable under the circumstances. The foregoing self-help right of Lessor shall not be deemed to expand or diminish any other self-help rights afforded to Lessor pursuant to the provisions of this Lease, provided that to the extent that Lessor is afforded a self-help right with respect to a specific obligation of Lessee in this Lease and Lessor elects to pursue self-help as provided in such provision of this Lease, then Lessor shall waive its right to pursue self-help pursuant to this Section 12.9.

ARTICLE 13

QUIET ENJOYMENT AND POSSESSION; INSPECTIONS

Section 13.1 Quiet Enjoyment. Lessor covenants and warrants that Lessee, upon payment of all sums herein provided and upon performance and observance of all of its covenants herein contained, shall peaceably and quietly have, hold, occupy, use and enjoy, and, subject to all matters of record and those matters that would be disclosed by an accurate and current ALTA/NSPS survey of the Leased Premises, shall have the full, exclusive and unrestricted use and enjoyment of, the Leased Premises during the Term, subject only to the provisions of this Lease and all applicable Legal Requirements.

Section 13.2 Lessor's Right of Inspection. Notwithstanding Section 13.1 above, Lessor, in person or through its agents, upon twenty-four (24) hours prior notice to Lessee (except in the case of emergency where no notice shall be required), shall have the right to enter upon the Leased Premises for purposes of reasonable inspections performed during reasonable business hours in order to assure compliance by Lessee with its obligations under this Lease.

ARTICLE 14

VACATION OF LEASED PREMISES

Lessee covenants that upon any termination of this Lease, whether by lapse of time or because of any of the conditions or provisions contained herein, Lessee will peaceably and quietly yield and surrender possession of the Leased Premises and Improvements to Lessor in good condition and repair, subject to Tenant's maintenance and restoration obligations set forth in this Lease. In the event Lessee fails to surrender possession of the Leased Premises as required hereunder upon the expiration or earlier termination of this Lease, then Tenant shall be deemed a tenant-at-sufferance.

ARTICLE 15

NON-MERGER

There shall be no merger of either this Lease or Lessee's Estate created hereunder with the fee estate of the Leased Premises or any part thereof by reason of the fact that the same person (including, without limitation, Lessor) may acquire, own or hold, directly or indirectly, (x) this Lease, Lessee's Estate created hereunder or any interest in this Lease or Lessee's Estate (including the Improvements), and (y) the fee estate in the Leased Premises or any part thereof or

any interest in such fee estate (including the Improvements), unless and until all persons, including any assignee of Lessor and any Leasehold Mortgagee, having an interest in (1) this Lease or Lessee's Estate created hereunder, and (2) the fee estate in the Leased Premises or any part thereof, shall join in a written instrument effecting such merger and shall duly record the same.

ARTICLE 16

TRANSFERS

Section 16.1 Transfer by Lessee.

(a) Transfers Generally. Except as provided in this Article 16, Lessee shall have no right to Transfer any legal or beneficial interest in the Development without Lessor's prior written consent. Any attempted Transfer without such consents shall be null and void provided however, notwithstanding anything contained herein to the contrary, (i) upon foreclosure or deed in lieu of foreclosure, a Leasehold Mortgagee shall be permitted to take assignment of Lessee's interest of the Lease and (ii) if a Leasehold Mortgagee succeeds to the interest of the Lessee under this Lease, then such Leasehold Mortgagee shall be permitted to transfer and assign its interest in this Lease to a designee, nominee or third party following which such party shall be permitted to transfer and assign its interest in this Lease only as provided elsewhere in this Lease.

(b) Prohibited Transfers. Lessee agrees for itself and its successors and assigns in interest hereunder that it will not, other than by the First Mortgage Loan Documents: (1) assign this Lease or any of its rights under this Lease as to all or any portion of the Development, or the Unit Equipment, or the Property generally, or (2) make or permit any voluntary or involuntary total or partial sale, lease, assignment, conveyance, mortgage, pledge, encumbrance or other transfer of any or all of the Development, other than in accordance with this Lease (including but not limited to (i) any sale at foreclosure or by the execution of any judgment of any or all of Lessee's rights hereunder, or (ii) any Transfer by operation of law), without first obtaining Lessor's express written consent thereto. Lessor's consent shall not be unreasonably withheld or delayed.

(c) Improper Transfers. Any person to whom any Transfer is attempted without such consent shall have no claim, right or remedy whatsoever hereunder against Lessor and Lessor shall have no duty to recognize any person claiming under or through the same.

(d) Permitted Transfers. Notwithstanding the foregoing, by its execution of this Lease, Lessor has hereby consented to (i) a Transfer by Lessee to any Leasehold Mortgagee in compliance with Article 8 hereof, and to an assignment or other Transfer by any Leasehold Mortgagee to a third party purchaser following a foreclosure sale or acceptance by the Leasehold Mortgagee of a deed-in-lieu of foreclosure; (ii) an assignment or other Transfer by any Leasehold Mortgagee to a Person as trustee or nominee for such Leasehold Mortgagee; (iii) any Tenant Lease by Lessee to residents of the Units; (iv) prior to Investor making all of its capital contributions to Lessee, any Transfer of a non-managing member interest in Lessee to Investor or any Approved Affiliate of Investor; and (v) upon and after Investor has made all

of its capital contributions to Lessee, any Transfer of a non-managing member interest in Lessee to Investor, any Approved Affiliate of Investor, any Approved Financial Institution, or any entity that has, or whose general partner, managing member or controlling shareholder, as applicable, has experience in the ownership or operation of multifamily housing properties or in investment in low-income housing tax credit properties.

For purposes hereof, an “Approved Affiliate” means any affiliated limited liability company or limited partnership in which (i) Investor is a managing member or general partner, as applicable, or (ii) the entity which is the managing member or general partner of such Approved Affiliate is a limited liability company or limited partnership with Investor as its managing member or general partner, as applicable. For purposes hereof, an “Approved Financial Institution” means any of the following with a rating of BBB- or better by Standard & Poor’s Financial Services LLC or Baa3 or better by Moody’s Investors Service, Inc.: (a) any national bank, banking corporation, national banking association or other banking institution, organized under the laws of the United States, any state, any territory or the District of Columbia, the business of which is substantially confined to banking and is supervised by the Comptroller of the Currency or a comparable state or territorial official or agency; (b) an insurance company whose primary and predominant business activity is the writing of insurance or the reinsuring of risks underwritten by insurance companies and which is subject to supervision by the insurance commissioner or a similar official or agency of a state, a territory or the District of Columbia; (c) an investment company registered under the Investment Company Act of 1940 or a business development company as described in Section 2(a)(48) of that Act; (d) an employee benefit plan, including an individual retirement account, which is subject to the provisions of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, insurance company or registered investment company; or (e) institutional investors or other entities who customarily purchase commercial paper or tax-exempt securities in large denominations. For the purposes of this section, “Investor” refers to HCP-ILP, LLC in its capacity both as “Investor Member” and “State Tax Credit Investor Member” under the First Amended and Restated Operating Agreement of Lessee.

Furthermore, notwithstanding the foregoing, Lessor acknowledges that Lessor will not unreasonably withhold, delay or condition a request by Lessee for Lessor’s consent to an internal reorganization of the corporate or partnership or limited liability company structure of Lessee or any of the general partners or managing members of Lessee.

(e) Notwithstanding anything contained in this Section 16 to the contrary, the consent of Lessor shall not be required for the exercise by Investor of its rights pursuant to Section 7.2(b) of the First Amended and Restated Operating Agreement of Lessee to remove and replace a general partner/managing member of Lessee so long as Investor gives prompt written notice to Lessor of such removal and replacement and the replacement general partner/managing member is an entity that has, or whose general partner, managing member or controlling shareholder, as applicable, has experience in developing, operating and managing multifamily projects comparable to the Development.

(f) Upon the granting of any consent by Lessor with respect to a Transfer by Lessee, this Lease shall be binding upon and shall inure to the benefit of Lessor and Lessee and their respective heirs, successors, assigns, legal representatives, Leasehold Mortgagees and

other transferees, and, upon assumption by an assignee of all of the rights and obligations of the assignor as lessee under this Lease, the assignor shall be released from any liability hereunder from and after the date of such Transfer. Upon request of such assignor, Lessor shall execute and deliver to the assignor a release agreement in a form reasonably acceptable to the assignor to evidence such release.

Section 16.2 Transfer by Lessor.

(a) Lessor shall not Transfer all or any portion of its interest in Lessor's Estate without the prior written consent of Investor and any Leasehold Mortgagee then in existence and, in any event, Lessor shall not transfer all or any portion of its interest in Lessor's Estate if the same would cause a violation or breach of (i) any Legal Requirement, (ii) the provisions of Subsections 16.2(b) below, or (iii) any agreement or contract to which Lessor is a party or by which Lessor is bound.

(b) In the event that Lessor is permitted to encumber or mortgage the Lessor's Estate, then Lessor shall provide prior written notice of such mortgages and encumbrances to the Lessee and simultaneously with Lessor executing any such mortgages and encumbrances, Lessor shall provide a Non-Disturbance Agreement in form and substance satisfactory to Lessee ensuring Lessee's right to Quiet Enjoyment of the Leased Premises.

ARTICLE 17

RIGHT OF FIRST OFFER AND RIGHT OF FIRST REFUSAL

Section 17.1 Lessor's Intent to Market Lessor's Estate. If Lessor decides to sell the Lessor's Estate, Lessor shall give written notice of such intent to Lessee, Investor and any Leasehold Mortgagee (provided Lessor has received written notice of such Leasehold Mortgagee's address) setting the terms and conditions thereof ("Sales Notice"). Lessee shall have sixty (60) days thereafter within which to notify Lessor of its intent to purchase the Lessor's Estate offered for sale upon such terms and conditions as are set forth in the Sales Notice. First Mortgage Lender shall have the same sixty (60) day period to give notice on behalf of Lessee of Lessee's intent to purchase the Property, which notice shall not require Lessee's joinder to be operative. If such Sales Notice is timely given, the closing thereunder shall be ninety (90) days thereafter. The status of title to be delivered and the instruments to be executed pursuant thereto shall be as stated in the Sales Notice and the amount of earnest money that Lessee (or First Mortgage Lender, as applicable) shall be required to deposit with the notification of intent to purchase by matching the offer shall be as stated in the Sales Notice. Failure of Lessee (or First Mortgage Lender, as applicable) to so notify Lessor in a timely manner shall be deemed an election not to purchase. In the event Lessee does not so timely notify Lessor of its intent to purchase the offered property upon the terms and conditions stated in the Sales Notice, Lessor shall be free to market such property on its own or through a broker and thereafter may sell the property subject to all of the terms and conditions of this Lease. Should Lessor sell Lessor's Estate, the purchaser shall take title to Lessor's Estate subject to this Lease. This Section 17.2 shall not apply to any foreclosure, deed in lieu of foreclosure or any other remedies under any Fee Mortgage.

Section 17.2 Right of First Refusal. If Lessor is not marketing the Lessor's Estate as provided in Section 17.1 above, but receives a written offer in acceptable form from an unrelated third party that Lessor is willing to accept for the purchase of the Lessor's Estate subject to all of the terms and conditions of this Lease (a "Sales Offer"), Lessor shall notify Lessee, Investor and any Leasehold Mortgagee (provided Lessor has received written notice of such Leasehold Mortgagee's address) of the terms and conditions of such Sales Offer. Lessee shall then have sixty (60) days within which to notify Lessor of its intent to purchase the Lessor's Estate by matching said Sales Offer and any contingencies in said Sales Offer, and in the event of such timely response, the closing of the purchase and sale of the Lessor's Estate shall be in accordance with the terms of such Sales Offer. First Mortgage Lender shall have the same sixty (60) day period to give notice on behalf of Lessee of Lessee's intent to purchase the Property, which notice shall not require Lessee's joinder to be operative. In the event that timely notice is not given by Lessee (or First Mortgage Lender, as applicable) to Lessor, Lessee shall be deemed to have elected not to match said Sales Offer, and Lessor shall be free to sell the Lessor's Estate to such unrelated third party on the terms and conditions set forth in the Sales Offer, subject, however, to all the terms and conditions of the Sales Offer and further subject to this Lease. Should Lessor sell Lessor's Estate, the purchaser shall take title to Lessor's Estate subject to all of the terms and conditions of this Lease. This Section 17.2 shall not apply to any foreclosure, deed in lieu of foreclosure or any other remedies under any Fee Mortgage.

Section 17.3 Waiver and Release. In the event Lessee does not elect to purchase the Leased Premises, then upon the written request of Lessor, but in no event later than ten (10) days after delivery of such request, Lessee shall deliver an instrument or agreement in a form reasonably acceptable to Lessee, confirming the waiver, release or termination of the rights afforded to Lessee in this Article 17.

ARTICLE 18 MISCELLANEOUS PROVISIONS

Section 18.1 Entire Agreement; Modifications. This Lease supersedes all prior discussions and agreements between the Parties with respect to the leasing of the Leased Premises. This Lease contains the sole and entire understanding between the Parties with respect to the transactions contemplated by this Lease, and all promises, inducements, offers, solicitations, agreements, representations and warranties heretofore made between the Parties, if any, are merged into this Lease. This Lease shall not be modified, restated or amended in any respect, except by written instrument specifically referencing such a modification, restatement or amendment which is executed by or on behalf of the Parties in the same manner as this Lease is executed, and provided that no amendment shall impair the obligations of the Lessee to develop and operate the Development, and provided, further, that this Lease shall not be modified or amended in any respect without the prior written consent of the First Mortgage Lender, and any such attempt to modify or amend this Lease without the First Mortgage Lender's consent shall be void at the option of the First Mortgage Lender.

Section 18.2 Governing Law. This Lease, and the rights and obligations of the Parties hereunder, shall be governed by and construed in accordance with the substantive laws of, without reference to the choice of law rules of, the State of Georgia.

Section 18.3 Binding Effect. This Lease shall inure to the benefit of and be binding upon the Parties hereto, their heirs, successors, administrators, executors and permitted assigns.

Section 18.4 Severability. In the event any provision or portion of this Lease is held by any court of competent jurisdiction to be invalid or unenforceable, such holdings shall not affect the remainder hereof, and the remaining provisions shall continue in full force and effect to the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

Section 18.5 Further Assurances. From and after the date of this Lease, Lessor and Lessee, at the request of the other Party, shall make, execute and deliver or obtain and deliver all such affidavits, deeds, certificates, resolutions and other instruments and documents, and shall do or cause to be done all such other things that either Party may reasonably require in order to effectuate the provisions and the intention of this Lease.

Section 18.6 Captions. All captions, headings, paragraphs, subparagraphs, letters and other reference captions are solely for the purpose of facilitating convenient reference to this Lease, shall not supplement, limit or otherwise vary the text of this Lease in any respect, and shall be wholly disregarded when interpreting the meaning of any terms or provisions hereof. All references to particular articles, sections, subsections, paragraphs and subparagraphs by number refer to the text of such items as so numbered in this Lease.

Section 18.7 Gender. Words of any gender used in this Lease shall be held and construed to include any other gender, and words of a singular number shall be held to include the plural, and vice-versa, unless the context requires otherwise.

Section 18.8 Exhibits. Each and every exhibit referred to or otherwise mentioned in this Lease is attached to this Lease and is and shall be construed to be made a part of this Lease by such reference or other mention at each point at which such reference or other mention occurs, in the same manner and with the same effect as if each exhibit were set forth in full at length every time it is referred to and otherwise mentioned.

Section 18.9 References. All references to paragraphs or subparagraphs shall be deemed to refer to the appropriate paragraph or subparagraph of this Lease. Unless otherwise specified in this Lease, the terms "herein," "hereof," "hereinafter," "hereunder" and other terms of like or similar import, shall be deemed to refer to this Lease as a whole, and not to any particular paragraph or subparagraph hereof.

Section 18.10 Rights Cumulative. Except as expressly limited by the terms of this Lease, all rights, powers and privileges conferred hereunder shall be cumulative and not restrictive of those provided at law or in equity.

Section 18.11 Notices. Any notice or other communication given or made pursuant to this Lease shall be in writing and shall be deemed given if (i) delivered personally or by courier, (ii) sent by overnight express delivery, or (iii) mailed by registered or certified mail (return receipt requested), postage prepaid, to a party at its respective address set forth below (or at such other address as shall be specified by the party):

If to Lessor, to: The Development Authority of the City of Warner Robins, Georgia
202 N. Davis Drive
PMB 718
Warner Robins, GA 31093
Attention: Sonya Jenkins
Telephone No.: 478-302-5515

If to the Lessee, to: WR Wall Street II LLC
c/o Pennrose, LLC
230 Wyoming Avenue
Kingston, PA 18704
Attention: Mark H. Dambly
Facsimile No.: 267-386-8644

and a copy to: Berman Indictor LLP
30 N. 41st Street, Suite 450
Philadelphia, PA 19104
Attention: Steven P. Berman

With a copy to
the Investor: HCP-ILP, LLC
15910 Ventura Boulevard, Suite 1100
Encino, California 91436
Attention: Jeffrey N. Weiss

Ballard Spahr LLP
1735 Market Street, 51st floor
Philadelphia, Pennsylvania 19103
Attention: Jere Thompson

All such notices and other communications shall be deemed given on the date of personal or local courier delivery, telecopy transmission, delivery to overnight courier or express delivery service, or deposit in the United States Mail, and shall be deemed to have been received (i) in the case of personal or local courier delivery, on the date of such delivery, (ii) in the case of delivery by overnight courier or express delivery service, on the next business day following dispatch, and (iii) in the case of mailing, on the date specified in the return receipt therefor. Rejection or other refusal to accept or inability to deliver because of changed address of which proper notice was not given shall be deemed to be receipt of the notice, request, demand or other communication. By giving prior written notice thereof, any Party, from time to time, may change its address for notices hereunder. Legal counsel for the respective Parties may send to the other Party any notices, requests, demands or other communications required or permitted to be given hereunder by such Party.

Section 18.12 Counterparts. This Lease may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same agreement.

Section 18.13 Time of Essence. Time is and shall be of the essence in this Lease.

Section 18.14 Limitation of Lessee's Liability. Notwithstanding any provision hereof to the contrary, or any other express or implied agreement between the Parties, or any act or course of conduct hereunder, the obligations and indemnifications of the Lessee set forth herein shall solely be those of the Lessee entity named in the first paragraph of this Lease, and no officer, director, shareholder, partner, member, manager, employee or agent of the Lessee shall have any personal liability whatsoever under this Lease, it being understood and agreed that Lessor shall look solely to the interest of Lessee in the Leased Premises and the Improvements for recourse hereunder.

Section 18.15 Limitation of Lessor's Liability. IF LESSOR SHALL BE IN DEFAULT UNDER THIS LEASE, AND AS A CONSEQUENCE OF SUCH DEFAULT, LESSEE SHALL RECOVER A JUDGMENT AGAINST LESSOR, SUCH JUDGMENT SHALL BE SATISFIED ONLY OUT OF THE RIGHT, TITLE AND INTEREST OF LESSOR IN THE PREMISES TOGETHER WITH ALL OF THE NET RENTS, REVENUES, PROFITS, INSURANCE PROCEEDS, CONDEMNATION AWARDS AND PROCEEDS THEREOF, AS THE SAME MAY BE ENCUMBERED, AND NEITHER LESSOR NOR ANY PERSON OR ENTITY COMPRISING LESSOR SHALL BE LIABLE FOR ANY DEFICIENCY. IN NO EVENT SHALL LESSEE HAVE THE RIGHT TO LEVY EXECUTION AGAINST ANY PROPERTY OF LESSOR, NOR ANY PERSON OR ENTITY COMPRISING LESSOR, OTHER THAN ITS INTEREST IN THE PREMISES TOGETHER WITH ALL OF THE NET RENTS, REVENUES, PROFITS, INSURANCE PROCEEDS, CONDEMNATION AWARDS AND PROCEEDS THEREOF, AS HEREIN EXPRESSLY PROVIDED. THIS PROVISION IS NOT INTENDED TO BE A MEASURE OR AGREED AMOUNT OF LESSOR'S LIABILITY WITH RESPECT TO ANY PARTICULAR BREACH, AND SHALL NOT BE UTILIZED BY ANY COURT OR OTHERWISE FOR THE PURPOSE OF DETERMINING ANY LIABILITY OF LESSOR HEREUNDER, EXCEPT ONLY AS A MAXIMUM AMOUNT NOT TO BE EXCEEDED IN ANY EVENT.

Section 18.16 Memorandum of Lease. Lessor and Lessee shall execute and record (at Lessee's expense) a Memorandum of Lease against the Leased Premises evidencing the terms of this Lease. Upon expiration or earlier termination of this Lease, Lessee shall execute a Termination of Memorandum of Lease in the form prepared by Lessor. Lessee shall pay for any transfer taxes associated with this Lease and the Memorandum of Lease.

Section 18.17 Limited Third Party Rights. Notwithstanding anything to the contrary set forth elsewhere in this Lease, the Investor and the First Mortgage Lender shall be deemed a third-party beneficiary of the provisions of Sections 12.4 through 12.8 hereunder for the sole and exclusive purpose of entitling the Investor, First Mortgage Lender to exercise its rights of notice and cure, as expressly stated herein. The foregoing rights of the Investor, First Mortgage Lender to a be a third-party beneficiary under this Lease shall be the only right of the Investor and the First Mortgage Lender (express or implied) to be a third-party beneficiary under this Lease.

Section 18.18 Forum and Jurisdiction. Any action or proceeding arising hereunder shall be brought only in the United States District Court for the District of Georgia or the Superior Court for Houston County.

Section 18.19 No Brokers. Neither Lessor nor Lessee has dealt with any broker or finder with regard to the Leased Premises or this Lease. Both Lessor and Lessee will indemnify, defend and hold the other harmless from and against any loss, liability and expense (including reasonable attorneys' fees and court costs) arising out of claims for fees or commissions in connection with this Lease by any party claiming to have dealt with the indemnifying party. This provision shall survive the expiration or termination of this Lease.

Section 18.20 Performance Under Protest. In the event of a dispute or difference between Lessor and Lessee as to any obligation which either may assert the other is obligated to perform or do under this Lease, then the Party against whom such obligation is asserted shall have the right and privilege to carry out and perform the obligation so asserted against it without being considered a volunteer or deemed to have admitted the correctness of the claim, and shall have the right to bring an appropriate action at law, equity or otherwise against the other for the recovery of any sums expended in the performance thereof and in any such action, the successful Party shall be entitled to recover in addition to all other recoveries such reasonable attorneys' fees as may be awarded by the court.

Section 18.21 No Surrender without Leasehold Mortgagee Consent. This Lease shall not be surrendered to Lessor or terminated or canceled by Lessee without the prior written consent of the Leasehold Mortgagee.

Section 18.22 Fees and Expenses. The Lessee shall pay all fees and expenses relating to its obligations under this Lease, including but not limited to, any expenses or fees arising out of Lessee's development, construction, use and occupancy of the Leased Premises, any recording fees and taxes, preparation of documents, any expenses incurred in the completion of this transaction, the payment of any insurance premiums, encumbrance, tax, assessment, or other charge or lien upon the Leased Premises or any other amounts necessary for the payment of the cost of improvements. In case Lessor pays for any such fees or expenses, Lessee shall pay the same within ten (10) business days after written notice from Lessor.

Section 18.23 Attorney's Fees. If suits shall be brought for recovery of possession of the Leased Premises, for the recovery of Rent, Additional Rent or any other amount due under the provisions of this Lease or because of the breach of any other covenant herein contained on the part of Lessee to be kept or performed, Lessee shall pay all expenses incurred therefor, including reasonable attorneys' fees.

Section 18.24 Subproject Agreement. Lessor and Lessee acknowledge and agree that this Lease shall constitute a Subproject Agreement under that certain Development Agreement dated May 25, 2017 by and among the City, Lessor and Pennrose Properties, LLC, a Pennsylvania limited liability company, an affiliate of Lessee.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Lease is made and entered by the parties hereto, intending to be legally bound, on the day and year first above written.

Witness:

LESSOR:

WR WALL STREET II LLC, a Georgia limited liability company

By: Penrose Holdings, LLC, a managing member

By: _____

Mark H. Dambly
President

Witness:

LESSEE:

DEVELOPMENT AUTHORITY OF THE CITY OF
WARNER ROBINS, GEORGIA

By: _____

Name:
Title:

DRAFT

EXHIBIT "A"**Description of Leased Premises**

TRACT "B-1"

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 224, 5TH DISTRICT, CITY OF WARNER ROBINS, HOUSTON COUNTY, GEORGIA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON PIN SET AT THE INTERSECTION OF THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD (70' RIGHT OF WAY) AND THE NORTH RIGHT OF WAY OF HERCULES ROAD (70' RIGHT OF WAY) ALSO BEING KNOWN AS THE TRUE POINT OF BEGINNING; THENCE, FROM SAID POINT OF BEGINNING, FOLLOWING THE NORTH RIGHT OF WAY OF HERCULES ROAD SAID RIGHT OF WAY SOUTH 76 DEGREES 10 MINUTES 42 SECONDS WEST A DISTANCE OF 15.74' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 38.87' SUBTENDED BY A CHORD OF SOUTH 82 DEGREES 55 MINUTES 40 SECONDS WEST A DISTANCE OF 38.78' WITH A RADIUS OF 165.00' TO A CALCULATED CORNER; THENCE SOUTH 89 DEGREES 40 MINUTES 38 SECONDS WEST A DISTANCE OF 512.05' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 31.41' SUBTENDED BY A CHORD OF NORTH 45 DEGREES 19 MINUTES 29 SECONDS WEST A DISTANCE OF 28.28' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER TO THE EAST RIGHT OF WAY OF AIRMAN BOULEVARD (70' R/W); THENCE FOLLOWING SAID RIGHT OF WAY NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 185.90' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 13.34' SUBTENDED BY A CHORD OF NORTH 18 DEGREES 46 MINUTES 49 SECONDS EAST A DISTANCE OF 13.09' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 44.54' SUBTENDED BY A CHORD OF NORTH 12 DEGREES 21 MINUTES 55 SECONDS EAST A DISTANCE OF 43.09' WITH A RADIUS OF 50.00' AN IRON PIN SET; THENCE LEAVING SAID RIGHT OF WAY NORTH 52 DEGREES 04 MINUTES 13 SECONDS EAST A DISTANCE OF 28.62' TO AN IRON PIN SET; THENCE NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 25.24' TO AN IRON PIN SET; THENCE SOUTH 89 DEGREES 56 MINUTES 36 SECONDS EAST A DISTANCE OF 477.21' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING TWO COURSES: THENCE ALONG A CURVE WITH AN ARC DISTANCE OF 129.11' SUBTENDED BY A CHORD OF SOUTH 14 DEGREES 48 MINUTES 47 SECONDS EAST A DISTANCE OF 129.10' WITH A RADIUS OF 3690.00' TO A CALCULATED CORNER; THENCE ALONG SAID RIGHT OF WAY SOUTH 13 DEGREES 48 MINUTES 39 SECONDS EAST A DISTANCE OF 171.35' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD AND BEING KNOWN AS THE TRUE POINT OF BEGINNING. SAID TRACT KNOWN AS PARCEL "B-1" CONTAINING 3.77 ACRES.

BEING also known as Tract B-1 lying and being in Land Lot 224 of the Fifth (5th) Land District

of Houston County, Georgia, which is known and designated as Tract “B-1”, containing 3.77 acres, according to Survey for WR Wall Street LLC, which is of record in Book 81, Page 319, Clerk’s Office, Houston Superior Court. Said Plat and the recorded copy thereof are hereby made a part of this description by reference thereto for all purposes.

ALL BEING TOGETHER WITH AND SUBJECT TO that certain Amended and Restated Declaration of Easements by and between the Development Authority of the City of Warner Robins, Georgia, and WR Wall Street II LLC, a Georgia limited liability company, dated _____, 2020, and recorded _____, 2020, in the Superior Court Clerk’s Office of Houston County, Georgia, in Deed Book _____, Page ____.

DRAFT

EXHIBIT "B"

Permitted Encumbrances

Those title exceptions referenced in Schedule B of that certain pro forma Owner's Policy of Title Insurance, file number GAFA20-0459 MM, issued to Lessee as of the date hereof, a copy of which Schedule B is attached hereto.

DRAFT

 First American Title™	Owner's Policy of Title Insurance
	<small>ISSUED BY</small> First American Title Insurance Company
Schedule B	<small>POLICY NUMBER</small> PROFORMA POLICY

File No. **GAF20-0459 MM**

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Intentionally deleted.
2. Intentionally deleted.
3. Intentionally deleted.
4. Intentionally deleted.
5. Intentionally deleted.
6. Taxes and assessments for the year 2020 and subsequent years, which are liens not due and payable.
7. Intentionally deleted.
8. Intentionally deleted.
9. Intentionally deleted.
10. Intentionally deleted.
11. No insurance is afforded as to the exact amount of acreage contained in the property described herein.
12. Boundaries and easements appearing on Plats recorded in Plat Book 50, Page 127 and Plat Book 79, Page 107, aforesaid records.
13. Any mineral or mineral rights leased, granted or retained by current or prior owners.
14. Easement for Right-of-Way from Fred W. Carter to Georgia Power Company, a corporation, dated July 29, 1941, and recorded July 31, 1941 in Deed Book 52, Page 554, aforesaid records.
15. Easement for Right-of-Way from Henry Davis to Georgia Power Company, a corporation, dated July 29, 1941, and recorded July 31, 1941 in Deed Book 52, Page 555, aforesaid records.
16. Right-of-Way from Edna Floyd Booth to Flint Electric Membership Corporation, a corporation, dated August 26, 1949, and recorded September 6, 1949 in Deed Book 68, Page 301, aforesaid records.
17. Easement for Right-of-Way from Edna Floyd Booth to Georgia Power Company, a corporation, dated December 31, 1953, and recorded January 6, 1954 in Deed Book 80, Page 591, aforesaid records.
18. Easement for Right-of-Way from Edna Floyd Booth to Georgia Power Company, a corporation, dated September 19, 1955, and recorded September 24, 1955 in Deed Book 97, Page 544, aforesaid records.
19. Underground Right of Way Easement from City of Warner Robins and Flint Electric Membership Corporation, a Georgia corporation, dated September 17, 2015, and recorded October 23, 2015 in Deed Book 6990, Page 112, aforesaid records.
20. Intentionally deleted.
21. Matters as set forth in that certain Survey for WR Wall Street LLC, which is of record in the Clerk's Office, Houston Superior Court in Book 81, Page 319.

 First American Title™	Owner's Policy of Title Insurance
	<small>ISSUED BY</small> First American Title Insurance Company
Schedule B (Cont.)	<small>POLICY NUMBER</small> PROFORMA POLICY

File No. **GAF20-0459 MM**

22. Amended and Restated Declaration of Easements by and between the Development Authority of the City of Warner Robins, Georgia, and WR Wall Street II LLC, a Georgia limited liability company, dated _____, 2020, and recorded _____, 2020, in the Superior Court Clerk's Office of Houston County, Georgia, in Deed Book _____, Page ____.
23. Terms and conditions of unrecorded Ground Lease, as evidenced by that certain Memorandum of Ground Lease by and between Development Authority of the City of Warner Robins, Georgia, a Georgia public body corporate and politic, as Lessor, and WR Wall Street II LLC, a Georgia limited liability company, as Lessee, dated _____, 2020, and recorded _____, 2020, in the Clerk of Superior Court's Office of Warner Robins, Houston County, Georgia, in Deed Book _____, Page ____.
24. Deed to Secure Debt, Assignment of Leases and Rents, Security Agreement and Fixture Filing from WR Wall Street II LLC, a Georgia limited liability company, to Bank OZK, securing the original principal sum of \$5,300,000.00, dated _____, 2020, effective _____, 2020, and recorded _____, 2020, in the Clerk of Superior Court's Office of Warner Robins, Houston County, Georgia, in Book _____, Page ____.
25. Declaration of Land Use Restrictive Covenants for Low-Income Housing Tax Credits by and among WR Wall Street II LLC, a Georgia limited liability company, Development Authority of the City of Warner Robins, Georgia, a Georgia public body corporate and politic, and Georgia Housing and Finance Authority, dated _____, 2020, and recorded _____, 2020, in the Clerk of Superior Court's Office of Warner Robins, Houston County, Georgia, in Deed Book _____, Page ____.
26. Deed to Secure Debt from WR Wall Street II LLC, a Georgia limited liability company, to Grandbridge Real Estate Capital LLC, securing the original principal sum of \$ _____, dated _____, 2020, effective _____, 2020, and recorded _____, 2020, in the Clerk of Superior Court's Office of Warner Robins, Houston County, Georgia, in Book _____, Page ____.
27. Notice of Commencement filed by WR Wall Street II LLC, a Georgia limited liability company, dated _____, 2020, and recorded _____, 2020, in the Clerk of Superior Court's Office of Warner Robins, Houston County, Georgia, in Book _____, Page ____.

EXHIBIT “C”

Environmental Reports

1. That certain Phase I Environmental Site Assessment dated July 2, 2020 and prepared by RMY Consulting.

DRAFT

EXHIBIT “D”

Notice Addresses – First Leasehold Mortgagee

1. Prior to permanent conversion, notices to First Leasehold Mortgagee shall be sent to Bank OZK at the following address

Bank OZK
3333 Riverwood Parkway, Suite 350
Atlanta, Georgia 30339
Attn: Steven Bauhan

with a copy to:

Jones Walker LLP
445 North Blvd, Ste 800
Baton Rouge, LA 70802
Attn: Raedtha A. Vasquez

2. Following permanent conversion, notices to First Leasehold Mortgagee shall be sent to Grandbridge Real Estate Capital LLC at the following address

Grandbridge Real Estate Capital LLC
3000 Riverchase Galleria, Suite 1020
Birmingham, AL 35244
Attention: Head of Loan Servicing
Email: bblackwood@grandbridge.com
Telephone: (205) 978-1271

After recording,
return to:

Attn: Phyllis Carr, Program Assistant
Georgia Department of Community Affairs
60 Executive Park Drive South
Atlanta, Georgia 30329
Project number: 2019-064
Project name: Gateway Pointe Phase II

**DECLARATION OF LAND USE RESTRICTIVE COVENANTS
FOR LOW-INCOME HOUSING TAX CREDITS**

THIS DECLARATION OF LAND USE RESTRICTIVE COVENANTS (this “Agreement”), dated as of _____, 2020, by **WR WALL STREET II LLC**, a Georgia limited liability company (with its successors and assigns, the “Owner/Lessee”), **THE DEVELOPMENT AUTHORITY OF THE CITY OF WARNER ROBINS, GEORGIA** (with its successors and assigns, the “Lessor”), and the **Georgia Housing and Finance Authority**, an instrumentality of the State of Georgia and a public corporation (with any successor to its rights, duties, and obligations, “GHFA” or the “Authority”), is made as a condition precedent to the Authority’s allocation of Federal and State housing tax credits (the “Credits”) to Owner/Lessee.

RECITALS:

A. Lessor owns land in the City of Warner Robins, Houston County, Georgia, more particularly described in the attached **Exhibit A** (the “Land”) and has entered into a 99-year ground lease (the “Ground Lease”) with Owner/Lessee for the Land, on which Owner/Lessee will build a multi-family housing project composed of:

- 75 Low-income units (including (0) income producing employee unit(s))
- 15 Market rate units (including (0) income producing employee unit(s))
- Common Space management/employee units (non-income producing)
- Common Space management/employee units (income producing)
- 90 Total unit count

The project will be known as “Gateway Pointe Phase II” (the Land and all improvements on it now or in the future are collectively referred to as the “Project” and Owner/Lessee’s interest in the Land and Project shall be referred to as the “Leasehold Estate”).

B. The Governor of the State of Georgia has designated the Authority as the housing credit agency for the State, and the Authority is responsible for the allocation of the Credits.

C. Owner/Lessee has applied to the Authority for and received allocation of Credits to the Project in the amount not to exceed **\$898,251** in annual tax credits.

D. The Authority has relied upon the facts, statements, and representations in the Owner/Lessee’s Application for Credits (the “Application”) in deciding to allocate Credits to the Project.

E. To satisfy the requirements of Section 42, this Agreement will impose certain covenants and restrictions on the rent, use, occupancy, and transfer of the Land and Project, which covenants and restrictions will be restrictive covenants running with the Land.

NOW, THEREFORE, in consideration of the promises and covenants in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1 - DEFINITIONS

In addition to terms defined elsewhere in this Agreement, the following terms shall have the following meanings: "Code" means the Internal Revenue Code; "Section 42" means Section 42 of the Code; "Regulations" means all current and future regulations, rules, rulings, notices, policies, procedures, or other official statements promulgated or proposed by the United States Department of the Treasury (“Treasury”), Internal Revenue Service (“IRS”), or United States Department of Housing and Urban Development (“HUD”) pertaining to Section 42 and low-income housing credits; "Households" includes individuals and means all occupants of a Low-Income Unit. All words and phrases defined in Section 42 or in the Regulations shall have the same meaning in this Agreement unless otherwise provided. When used in this Agreement, "including" means "including (but not limited to)" unless otherwise specified.

SECTION 2 - RECORDING AND FILING; COVENANTS TO RUN WITH THE LAND

(a) Owner/Lessee must record the executed original of this Agreement and all amendments hereto in the real estate records of Houston County, Georgia, and pay all fees and charges for the recording. After this Agreement is recorded, if it is returned to Owner/Lessee by the recording authority, Owner/Lessee shall immediately send to the Authority the recorded, executed original of the Agreement, (or copy of the Agreement, if the original is not returned to Owner by the recording authority), which must show the date, deed book, and page numbers of record. GHFA will not issue any Form 8609 for the Project, and Owner/Lessee may not claim any Credits for the Project, until this Agreement is recorded.

(b) Owner/Lessee and Lessor intend, declare, and covenant that this Agreement and the covenants and restrictions in it regulating and restricting the rent, use, and occupancy of the Project (including, but not limited to the “Section 42 Rent and Occupancy Restrictions” and the “GHFA Rent, Income and Occupancy Restrictions,” and the “Additional, Site, Use and Occupancy Restrictions,” as defined below): (1) are covenants running with the Leasehold Estate and the Land, encumbering and burdening the Leasehold Estate and the Land for the term of this Agreement, as set forth in Section 5 (the “Term”); (2) shall bind Owner/Lessee and Lessor and their respective successors and assigns and all future Owners/Lessees and operators of the Project and future owners of the Land during the Term; and (3) are not merely personal covenants of Owner/Lessee or Lessor. (c) Owner/Lessee and Lessor agree that all requirements of Georgia law for such covenants and restrictions to constitute restrictive covenants running with the Leasehold Estate and Land have been satisfied in full and that any requirement of privity of estate is satisfied, or, in the alternative, that an equitable servitude has been created to insure that such covenants and restrictions run with the Leasehold Estate and Land for the Term.

(d) For the Compliance Period or the Term, whichever is longer, each and every contract, deed, or other instrument (collectively, an “Instrument”) subsequently executed conveying all or any part of the Project, the Leasehold Estate, or Land shall expressly provide that such conveyance is subject to this Agreement and the covenants and restrictions in it, but such covenants and restrictions shall survive, be effective, and bind the Land and the Leasehold Estate and the successors and assigns of Owner/Lessee and Lessor whether or not the Instrument provides that such conveyance is subject to this Agreement. Each Instrument shall be conclusively deemed to have been executed, delivered, and accepted subject to such covenants and restrictions.

SECTION 3A - OWNER/LESSEE’S REPRESENTATIONS, COVENANTS, AND WARRANTIES

Owner/Lessee hereby represents, covenants, and warrants as follows:

(a) Owner/Lessee is a limited liability company, duly organized and validly existing under Georgia law and qualified to do business in Georgia. Owner/Lessee has the power and authority to own its assets and to carry on its business as now being conducted and has the legal right, power, and authority to execute and deliver this Agreement and subject the Leasehold Estate and the Project to the covenants and restrictions in it and to enter into the Ground Lease. The Person or Persons signing this Agreement on behalf of Owner/Lessee have been duly authorized to do so. The Ground Lease is valid and binding on Owner/Lessee in accordance with its terms, and there is no default or event of default by Owner/Lessee under the Ground Lease and no event, which after notice or with the passage of time or both, would constitute a default or event of default under the Ground Lease.

(b) Owner/Lessee’s execution and performance of this Agreement (1) do not and will not violate any applicable law, rule, or regulation or any order of any court, agency, or governmental body, and (2) do not and will not violate any indenture, agreement, mortgage, or other instrument binding Owner/Lessee, the Leasehold Estate, or the Project, including the Ground Lease.

(c) There is no action, suit, or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending against Owner/Lessee, the Land, or the Project, or, to the knowledge of Owner/Lessee, threatened against or affecting Owner/Lessee, the Land, or the Project. There is no pending or threatened action or proceeding relating to the Ground Lease or Leasehold Estate.

(d) During the Term, the Project is or will be a “qualified low-income project,” as defined in Section 42 and the Regulations.

(e) During the Term, each Low-Income Unit is or will be a “low-income unit,” as defined in Section 42(i)(3)(A), and suitable for occupancy, as defined in Section 42 and the Regulations, and contains or will contain complete facilities for living, sleeping, eating, cooking, and sanitation. Subject to the exceptions in Section 42(i)(3)(B), each Low-Income Unit is or will be used on other than a transient basis; provided, however, that a unit that contains sleeping accommodations and kitchen and bathroom facilities and that is located in a building used exclusively to facilitate the transition of homeless individuals to independent living and in which a governmental entity or a qualified nonprofit organization provides such individuals with temporary housing and supportive services designed to assist such individuals in locating and retaining permanent housing shall not be deemed to be a unit occupied on a transient basis.

(f) During the Term, all Low-Income Units shall be for use by the general public, as defined in Section 1.42-9 of the Regulations, and shall only be leased to persons who qualify as Low-Income Tenants (or otherwise qualify for occupancy of the Low-Income Units) under the election of Owner/Lessee under Section 42(g), as set forth in section 4(a) of this Agreement.

(g) During the Term, Owner/Lessee is prohibited from refusing to lease a Low-Income Unit to a holder of a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937 (“Section 8”) because of the status of the prospective tenant as such a holder.

(h) During the Term, Owner/Lessee may not sell, transfer, or exchange (individually and collectively, “convey” in this subsection) any portion of any building to which this Agreement applies to any Person unless all of such building is conveyed to such Person. Subject to the requirements of Section 42 and this Agreement, Owner/Lessee may convey one or more buildings or the entire Project at any time, as long as (1) the Owner/Lessee notifies the Authority in writing of Owner’s/Lessee’s intent to convey such building or buildings before any conveyance and provides to the Authority all information requested by the Authority about the person or entity to whom the Project is to be transferred (the “transferee” in this subsection), (2) the Authority determines, in its discretion, in writing, that the transferee meets the Authority’s requirements for Owners/Lessees of Section 42 properties as of the date of the conveyance, and (3) the transferee agrees in writing that such sale, transfer, or exchange (collectively, “conveyance” in this subsection) is subject to the requirements of this Agreement, Section 42, and the applicable Regulations. This provision shall not act to waive any other restriction on conveyance of the Project or any low-income portion of the Project. Owner/Lessee agrees that the Authority may void any conveyance of all or any part of the Project if the approval of the Authority is not obtained prior to the conveyance or the transferee fails to assume in writing the requirements of this Agreement, Section 42, and the applicable Regulations.

(i) During the Term, Owner/Lessee shall not demolish any part of the Project or transfer any substantial portion of real or personal property of the Project or permit the use of any residential rental unit for any purpose other than rental housing, unless required to do so by law.

(j) If all or any part of the Project is damaged or destroyed or is condemned or acquired for public use, Owner/Lessee will use its best efforts to repair and restore the Project to substantially the same condition as existed before the event causing such damage or destruction or to relieve or reduce to the maximum extent practical the effects of the condemnation and render the Project usable for residential housing purposes to the maximum extent practical and thereafter to operate the Project in accordance with the terms of this Agreement.

(k) The representations, statements, materials, and other matters contained in or submitted in connection with the Application were true and complete in all material respects as of the date of submission to the Authority and did not omit any fact or circumstance necessary to make the statements contained in them not misleading. Owner/Lessee is aware of no event that would require any amendment to the Application (other than an amendment which has been filed with and approved by the Authority) or that would make such representations, statements, and other matters or materials not true and complete in all material respects or make them misleading in any material respect. During the Term, Owner/Lessee will abide by all policy statements of the Authority in place at the time of Application and will not take any action that conflicts with or negates any representation made to the Authority in the Application. Before Owner/Lessee may make any change in any matter set forth in the Application, Owner/Lessee must request in writing and receive approval from the Authority, which approval may be granted or withheld in the Authority's sole and absolute discretion.

(l) During the Compliance Period, Owner/Lessee will include and maintain site amenities for the benefit of the Low-Income Tenants, as represented in the Application and set forth in Exhibit C.

(m) During the Term, Owner/Lessee is prohibited against (1) evicting or terminating the tenancy (other than for good cause) of an existing tenant of any low-income unit (no-cause eviction protection) or (2) increasing the gross rent with respect to a unit not otherwise permitted under Section 42.

(n) If the tenant of a Low-Income Unit pays directly the cost of any utilities (other than telephone and cable television), the gross rent for that Low-Income Unit includes the applicable utility allowance.

Tenant will pay:

- gas electricity
- water & sewer trash other_____

Owner will provide the following utilities:

- gas electricity
- water & sewer trash other_____

SECTION 3B - LESSOR'S REPRESENTATIONS, COVENANTS, AND WARRANTIES

Lessor hereby represents, covenants, and warrants as follows:

(a) Lessor is duly organized and validly existing under the laws of the State of Georgia. Lessor has the power and authority to: (1) own, convey, and encumber its assets, including the Land; (2) enter into the Ground Lease; and (3) enter into this Agreement and subject the Land to the covenants and restrictions in this Agreement. The person or persons signing this Agreement on behalf of Lessor have been duly authorized to do so. The Ground Lease is valid and binding on Lessor in accordance with its terms.

(b) Lessor's execution and performance of this Agreement and the Ground Lease (1) does not and will not violate any applicable law, rule, or regulation or any order of any court, agency, or governmental body, and (2) does not and will not violate any indenture, agreement, mortgage, or other instrument to which Lessor is a party or by which it or the Land is bound, and (3) will not result in the creation or imposition of any prohibited encumbrance.

(c) Owner/Lessee's execution and performance of this Agreement do not violate the Ground Lease, and there is no default or event of default by Owner/Lessee under the Ground Lease and no event, which after notice or with the passage of time or both, would constitute a default or event of default under the Ground Lease.

(d) There is no action, suit, or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending against Lessor, the Land, the Leasehold Estate, or the Ground Lease, or, to the knowledge of Lessor, threatened against or affecting Lessor, the Leasehold Estate, the Ground Lease, or the Land.

SECTION 4 – RENT, INCOME, OCCUPANCY, SITE AND USE RESTRICTIONS

(a) Section 42 Elections. Owner covenants and agrees that it will satisfy the rent and occupancy requirements of Section 42 ("Section 42 Rent and Occupancy Restrictions") throughout the Term based on the following minimum set-aside test:

(1) At least 20% of the Units in the Project will continuously be maintained as both rent-restricted low income units and occupied by Households whose income is 50% or less of Area Median Gross Income.

(or)

(2) At least 40% of the Units in the Project will continuously be maintained as both rent-restricted low income units and occupied by Households whose income is 60% or less of Area Median Gross Income.

(or)

- (3) At least ___% of the Units in the Project will continuously be maintained as both rent-restricted low income units and occupied by Households whose income is equal to or less than the designated Area Median Gross Income percentage of each unit. In the aggregate, the income/rent designations of the units taken into account for purposes of the set-aside must average 60% or less of Area Median Gross Income and the income/rent designation of each unit taken into account for purposes of the set-aside must be one of the following: 20%, 30%, 40%, 50%, 60%, 70%, 80%. The initial designations for each unit will be as set forth in Exhibit B. Any changes to these initial designations may be made only with GHFA's expressed written consent and in accordance with the GHFA Income Averaging Policy in place at the time of the request.

Failure to meet the percentage above does not itself constitute a failure of the federal minimum set-aside.

(b) **GHFA Rent, Income and Occupancy Restrictions.** In its Application, Owner/Lessee made certain representations to the Authority about certain restrictions it would honor in connection with the Project that are more restrictive than the requirements of Section 42 (the "GHFA Rent, Income and Occupancy Restrictions"). Owner/Lessee acknowledges and agrees that such representations were material to and the Authority relied upon such representations in deciding to allocate Credits to Owner/Lessee. The additional rent and income restrictions are set forth on **Exhibit B**, which is incorporated herein and made a part of this Agreement. Owner/Lessee covenants and agrees that throughout the Compliance Period, Owner/Lessee shall neither charge nor accept tenant rent that is more than the rents specified on Exhibit B. Further, Owner/Lessee shall comply with the occupancy and income restrictions set forth in that Exhibit.

(c) **Additional Site, Use, and Occupancy Restrictions.** In its Application, Owner/Lessee made certain representations to the Authority about certain covenants it would honor in connection with the Project that are more restrictive than the requirements of Section 42, and Owner/Lessee acknowledges and agrees that such representations were material to and the Authority relied upon such representations in deciding to allocate Credits to Owner/Lessee. These additional site, use and occupancy restrictions (the "**Site, Use, and Occupancy Restrictions**") are set forth on **Exhibit C**, which is incorporated herein and made a part of this Agreement. Owner/Lessee covenants and agrees that throughout the Compliance Period, Owner/Lessee shall comply with these additional **Site, Use, and Occupancy Restrictions**.

(d) **Eligibility**

(1) For each taxable year in the "extended use period" (as defined in section 5), the "applicable fraction," as defined in Section 42(c)(1), for each building in the Project shall not be less than the smaller of the "unit fraction" and the "floor space fraction" for the building, as those terms are defined in Section 42(c)(1).

(2) Before permitting a Household to rent and occupy a Low-Income Unit, Owner/Lessee shall determine whether the Household's income exceeds the income limit (including asset income) under this Agreement. Such determination will be made in accordance with the requirements of Section 42, the Regulations, and the Authority. When a Household signs a lease for a Low-Income Unit, it must be income-eligible (such a tenant is referred to as a "Low-

Income Tenant”). At least annually, Owner/Lessee shall determine whether each Low-Income Tenant still meets the low-income requirements of this Agreement on the basis of the current income of such Low-Income Tenant, as determined in accordance with Section 42, the Regulations, and the Authority’s requirements. Upon re-examination of a Low-Income Tenant’s income, if the tenant’s income is more than 140% of the allowable Household income, the tenant will be considered “over-income,” and Section 42(g)(2)(D) will apply with respect to Owner/Lessee’s treatment of the tenant and the Low-Income Unit.

SECTION 5 - TERM OF AGREEMENT

(a) Unless terminated earlier pursuant to subsection 5(b), this Agreement and the covenants and restrictions in it, including the Section 42 Rent and Occupancy Restrictions shall remain in effect throughout the “extended use period.” In accordance with Section 42, the extended use period shall commence with the first day in the Compliance Period and end on the date which is 15 years after the close of the compliance period. The GHFA Rent, Income and Occupancy Restrictions and the Additional Site, Use, and Occupancy Restrictions shall remain in effect through the Compliance Period. The “Compliance Period” shall be the period of 15 taxable years beginning with the first taxable year of the credit period.

(b) Notwithstanding subsection 5(a), the extended use period for any building that is part of the Project (1) shall be terminated on the date the building is acquired by foreclosure or instrument in lieu of foreclosure; or (2) shall be terminated on the last day of the one-year period that begins on the date Owner/Lessee properly submits a written request to the Authority, asking the Authority to assist in procuring a “qualified contract,” as defined in Section 42(h)(6)(F), for the acquisition of the low-income portion of the building, but only if the Authority is unable to present a qualified contract during such one-year period; provided, however, such request may not be made before the end of the 14th year of the Compliance Period or at the time specified in Exhibit C, whichever is later; or (3) may be terminated at the end of the Compliance Period if a plan for tenant Ownership/Lesseeship is in place as more fully set forth in Exhibit C.

(c) Notwithstanding subsection 5(b) or any other provision of this Agreement, the rent requirements in the Section 42 Rent and Occupancy Restrictions and GHFA Rent, Income and Occupancy Restrictions shall continue for a period of three years following the termination of the extended use period under subsection 5(b)(1) or 5(b)(2). During such three-year period, Owner/Lessee shall not evict the tenant of a Low-Income Unit or terminate the tenancy of an existing tenant of any Low-Income Unit other than for good cause and shall not increase the gross rent above the maximum allowed under the Code with respect to any such Low-Income Unit.

SECTION 6 - ENFORCEMENT OF RESTRICTIONS

(a) During normal business hours and upon reasonable notice, Owner/Lessee shall permit any authorized representative of the Authority to inspect any books and records of Owner/Lessee relating to the Project and the incomes of Low-Income Tenants.

(b) Owner/Lessee shall submit any other information, documents, or certifications requested by the Authority to substantiate Owner/Lessee’s compliance with the provisions of the GHFA Rent, Income, and Occupancy Restrictions.

(c) Owner/Lessee covenants that it will not knowingly take or permit any action that would result in a violation of the requirements of Section 42, the Regulations, or this Agreement. Moreover, Owner/Lessee covenants to take any lawful action (including amendment of this Agreement, as may be necessary in the opinion of the Authority) to comply fully with Section 42, the Regulations, and this Agreement.

(d) Owner acknowledges that the primary purpose for requiring Owner to comply with the restrictions provided in this Agreement is to assure compliance of the Project and Owner with Section 42 and the Regulations. **IN CONSIDERATION FOR RECEIVING THE CREDITS, OWNER AGREES AND CONSENTS THAT THE AUTHORITY OR (EXCEPT FOR THE SPECIFIC UNIT DESIGNATIONS SET OUT IN EXHIBIT B) ANY INDIVIDUAL WHO MEETS THE INCOME LIMITATION APPLICABLE UNDER SECTION 42 (WHETHER A PROSPECTIVE, PRESENT, OR FORMER OCCUPANT) SHALL BE ENTITLED, FOR ANY BREACH OF THIS AGREEMENT, AND IN ADDITION TO ALL OTHER REMEDIES PROVIDED BY LAW OR IN EQUITY, TO SPECIFICALLY ENFORCE IN A STATE COURT OF COMPETENT JURISDICTION THE REQUIREMENTS AND PROHIBITIONS OF THIS AGREEMENT.** Owner further specifically acknowledges and agrees that the beneficiaries of Owner's obligations under this Agreement cannot be adequately compensated by monetary damages in the event of any default under this Agreement.

(e) **If there is a breach of any provision of this Agreement, the Authority may require the Owner/Lessee to perform any action necessary to meet the requirements of this Agreement.** The Authority may, in its discretion, apply to any court having jurisdiction of the subject matter for specific performance of this Agreement or for an injunction against any violation of this Agreement.

(f) Owner/Lessee agrees that the Authority and all persons interested in Project compliance under Section 42 and the Regulations may rely upon the representations and covenants set forth in this Agreement.

(g) Owner/Lessee acknowledges that Section 42 and the applicable Regulations require the Authority to monitor the Section 42 Rent and Occupancy Restrictions. Additionally, the Authority has elected to monitor the GHFA Rent, Income and Occupancy Restrictions. Owner/Lessee will take any and all actions reasonably necessary and required by the Authority to substantiate Owner/Lessee's compliance with the Section 42 Rent and Occupancy Restrictions and GHFA Rent, Income and Occupancy Restrictions and will pay a reasonable fee to the Authority for its monitoring activities.

SECTION 7 - MISCELLANEOUS

(a) Severability. The invalidity of any clause, part, or provision of this Agreement shall not affect the validity of the remaining portions of this Agreement.

(b) Notices. All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when mailed by certified mail, return receipt requested, to the other party at the address set forth below.

To the Authority:

Georgia Housing and Finance Authority
60 Executive Park South, N.E.
Atlanta, Georgia 30329
Attn: Tax Credit Program Manager

To the Owner:

WR Wall Street II LLC
230 Wyoming Avenue
Kingston, PA 18704
Attn: Mark H. Dambly

The Authority and Owner may, by notice given in accordance with this section, designate any further or different address to which subsequent notices, certifications, or other communications shall be sent.

(c) Amendment. Owner agrees that it will take all actions necessary to effect amendment of this Agreement as may be necessary to comply with the Code and any applicable Regulations, provided, however, that all amendments to this Agreement require the consent of the Owner and GHFA. The Owner and GHFA may amend requirements which are mandated by DCA but not by Section 42 provided a determination is made that the amendment is necessary to maintain the long term feasibility of the property. GHFA and the Owner may amend this Agreement without the consent or approval of any third party.

(d) Subordination of Agreement. This Agreement and the restrictions in it are subordinate to any loan and loan documents on the Project, except insofar as Section 42 of the Code requires otherwise as in the three-year period as set forth in section 5(c).

(e) Governing Law. This Agreement shall be governed by Georgia law and, where applicable, federal law.

(f) Survival of Obligations. Owner's obligations in this Agreement and in the Application shall survive the allocation of the Credits and shall not be deemed to terminate or merge with the awarding of the allocation.

(g) Recitals. The recitals and premises are a part of this Agreement.

IN WITNESS WHEREOF, Owner/Lessee, Lessor, and the Authority have caused this Agreement to be signed by their authorized signatories with the intention that this Agreement take effect as an instrument under seal, as of the above date.

WR WALL STREET II LLC
a Georgia limited liability company

By: Penrose Holdings, LLC
Its: Managing Member

By: _____
Name: _____
Its: _____

Signed, sealed, and delivered on
_____, 2020, in the presence of:

Witness

Notary Public

[SEAL]

[Signatures Continue on the next page]

**THE DEVELOPMENT AUTHORITY OF THE
CITY OF WARNER ROBINS GEORGIA**

By: _____
Name: _____
Its: _____

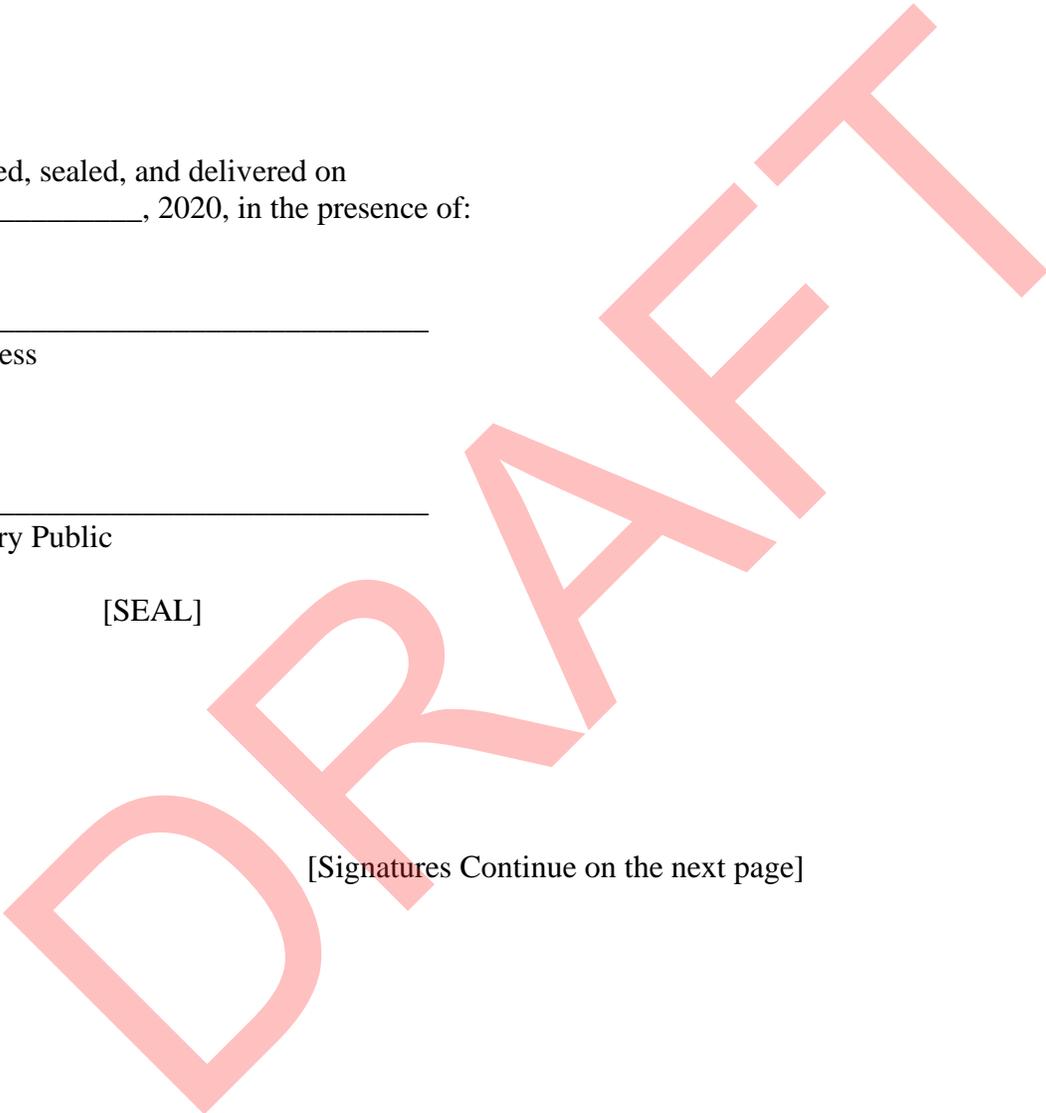
Signed, sealed, and delivered on
_____, 2020, in the presence of:

Witness

Notary Public

[SEAL]

[Signatures Continue on the next page]



**GEORGIA HOUSING AND
FINANCE AUTHORITY**

By: _____
Ryan Fleming,
Director, Office of Housing Finance

Attest: _____
Name: _____
Title: _____

Signed, sealed, and delivered on
_____, 2020, in the presence of:

Witness

Notary Public

[SEAL]

[Signatures Continue on the next page]

EXHIBIT "A" LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 224, 5TH DISTRICT, CITY OF WARNER ROBINS, HOUSTON COUNTY, GEORGIA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON PIN SET AT THE INTERSECTION OF THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD (70' RIGHT OF WAY) AND THE NORTH RIGHT OF WAY OF HERCULES ROAD (70' RIGHT OF WAY) ALSO BEING KNOWN AS THE TRUE POINT OF BEGINNING; THENCE, FROM SAID POINT OF BEGINNING, FOLLOWING THE NORTH RIGHT OF WAY OF HERCULES ROAD SAID RIGHT OF WAY SOUTH 76 DEGREES 10 MINUTES 42 SECONDS WEST A DISTANCE OF 15.74' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 38.87' SUBTENDED BY A CHORD OF SOUTH 82 DEGREES 55 MINUTES 40 SECONDS WEST A DISTANCE OF 38.78' WITH A RADIUS OF 165.00' TO A CALCULATED CORNER; THENCE SOUTH 89 DEGREES 40 MINUTES 38 SECONDS WEST A DISTANCE OF 512.05' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 31.41' SUBTENDED BY A CHORD OF NORTH 45 DEGREES 19 MINUTES 29 SECONDS WEST A DISTANCE OF 28.28' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER TO THE EAST RIGHT OF WAY OF AIRMAN BOULEVARD (70' R/W); THENCE FOLLOWING SAID RIGHT OF WAY NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 185.90' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 13.34' SUBTENDED BY A CHORD OF NORTH 18 DEGREES 46 MINUTES 49 SECONDS EAST A DISTANCE OF 13.09' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 44.54' SUBTENDED BY A CHORD OF NORTH 12 DEGREES 21 MINUTES 55 SECONDS EAST A DISTANCE OF 43.09' WITH A RADIUS OF 50.00' AN IRON PIN SET; THENCE LEAVING SAID RIGHT OF WAY NORTH 52 DEGREES 04 MINUTES 13 SECONDS EAST A DISTANCE OF 28.62' TO AN IRON PIN SET; THENCE NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 25.24' TO AN IRON PIN SET; THENCE SOUTH 89 DEGREES 56 MINUTES 36 SECONDS EAST A DISTANCE OF 477.21' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING TWO COURSES: THENCE ALONG A CURVE WITH AN ARC DISTANCE OF 129.11' SUBTENDED BY A CHORD OF SOUTH 14 DEGREES 48 MINUTES 47 SECONDS EAST A DISTANCE OF 129.10' WITH A RADIUS OF 3690.00' TO A CALCULATED CORNER; THENCE ALONG SAID RIGHT OF WAY SOUTH 13 DEGREES 48 MINUTES 39 SECONDS EAST A DISTANCE OF 171.35' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD AND BEING KNOWN AS THE TRUE POINT OF BEGINNING. SAID TRACT KNOWN AS PARCEL "B-1" CONTAINING 3.77 ACRES.

BEING also known as Tract B-1 lying and being in Land Lot 224 of the Fifth (5th) Land District of Houston County, Georgia, which is known and designated as Tract "B-1", containing 3.77 acres, according to Survey for WR Wall Street LLC, which is of record in Book 81, Page 319, Clerk's Office, Houston Superior Court. Said Plat and the recorded copy thereof are hereby made a part of this description by reference thereto for all purposes.

ALL BEING TOGETHER WITH AND SUBJECT TO that certain Amended and Restated Declaration of Easements by and between the Development Authority of the City of Warner Robins, Georgia, and WR Wall Street II LLC, a Georgia limited liability company, dated _____, 2020, and recorded _____, 2020, in the Superior Court Clerk's Office of Houston County, Georgia, in Deed Book _____, Page ____.

EXHIBIT “B”

**GHFA RENT, INCOME AND OCCUPANCY RESTRICTIONS
(TAX CREDIT ONLY)**

[Check all restrictions that were elected at the time of Application]

I. Rent/Income Restrictions

57 Low income units (26 one-bedroom units, 27 two-bedroom units, and 4 three-bedroom units) are restricted to Low Income Households with an Annual Income of 60% of AMI or less and are subject to the following rental restrictions: 30% of 60% of AMI adjusted according to bedroom size, on a monthly basis (yearly AMI divided by 12) less the applicable Utility Allowance.

18 Low income units (10 one-bedroom units, 7 two-bedroom units, and 1 three-bedroom units) are restricted to Very Low Income Households with an Annual Income of 50% of AMI or less and are subject to the following rental restrictions: 30% of 50% of AMI adjusted according to bedroom size, on a monthly basis (yearly AMI divided by 12) less the applicable Utility Allowance.

 Low income units are restricted to Low Income Households and subject to rental restrictions. Specifically, the household incomes and maximum housing expenses must be equal to or less than the applicable limits listed in the chart below. These designations may change only pursuant to express written authorization by GHFA.

	one-bedroom units at	20% AMI
	two-bedroom units at	20% AMI
	three-bedroom units at	20% AMI
	four-bedroom units at	20% AMI

	one-bedroom units at	30% AMI
	two-bedroom units at	30% AMI
	three-bedroom units at	30% AMI
	four-bedroom units at	30% AMI

	one-bedroom units at	40% AMI
	two-bedroom units at	40% AMI
	three-bedroom units at	40% AMI
	four-bedroom units at	40% AMI

	one-bedroom units at	50% AMI
	two-bedroom units at	50% AMI
	three-bedroom units at	50% AMI
	four-bedroom units at	50% AMI

	one-bedroom units at	60% AMI
	two-bedroom units at	60% AMI
	three-bedroom units at	60% AMI
	four-bedroom units at	60% AMI

	one-bedroom units at	70% AMI
	two-bedroom units at	70% AMI
	three-bedroom units at	70% AMI
	four-bedroom units at	70% AMI

	one-bedroom units at	80% AMI
	two-bedroom units at	80% AMI
	three-bedroom units at	80% AMI
	four-bedroom units at	80% AMI

II. Other Restrictions

PBRA Governmental

___ units will receive project based rental assistance from a governmental entity for at least five years

PBRA Non-Governmental

___ of units to receive project based rental assistance from a non-governmental entity for at least five years

Mixed Income Project

15 units will be designated as market rate units.

PHA Units

___ units will be reserved and rented to public housing tenants for at least five years.

DRAFT

EXHIBIT “C”

ADDITIONAL SITE, USE, AND OCCUPANCY RESTRICTIONS

ACCESSIBILITY

At a minimum, 5% of the total units must be equipped for persons with mobility impairments. Roll-in showers must be incorporated into 40% of these units. At least 2% of the total units must be equipped for persons with hearing or visual impairments.

WAIVER OF QUALIFIED CONTRACT RIGHT

Owner/Lessee has agreed to waive its right to request the Authority’s assistance in procuring a qualified contract for acquisition of any building in the Project.

TENANT OWNERSHIP PLAN

Owner has agreed to a tenant ownership plan pursuant to which units will be offered for sale to tenants under an approved DCA plan at the end of the 15-year compliance period.

RIGHT OF FIRST REFUSAL

Owner/Lessee has agreed to provide a right of first refusal to a qualified nonprofit organization or a local housing authority or a wholly-owned subsidiary of such organization if the Owner/Lessee elects to transfer all or some of its interest in the Project during the Compliance or Extended Use Period.

MATERIAL PARTICIPATION BY QUALIFIED NONPROFIT ORGANIZATION

Throughout the Compliance Period, a “qualified nonprofit organization” within the meaning of Section 42(h)(5)(C) of the Code shall hold a controlling interest in the Project, as required by the Authority’s rules and guidelines, shall materially participate (within the meaning of Section 469(h) of the Code) in the development and operation of the Project and shall otherwise meet the requirements of Section 42(h)(5) of the Code.

UNIT AMENITIES

During the Term, Owner will include and maintain the following unit amenities for the benefit of the Low-Income Tenants:

HVAC systems, EnergyStar refrigerators, EnergyStar dishwashers, microwave ovens, stoves, electronically controlled solid cover plates over stove top burners.

SITE AMENITIES

During the Term, Owner/Lessee will include and maintain the following site amenities for the benefit of the Low-Income Tenants:

A community room, gazebo, washer & dryer installed and maintained in each unit, equipped computer center, wellness center, furnished exercise/fitness center and attractively fenced community garden.

TENANCY CHARACTERISTICS

Throughout the Compliance Period, unless otherwise permitted by the Authority, this Project must be:

Family Project

Designed to foster development of housing for families and to encourage community activities from within the neighborhood.

Elderly Project

Accessible and intended for, and solely occupied by, Elderly persons. "Elderly" shall be defined as 62 years of age or older. 100% of the units must be accessible and adaptable. Elevators must be provided for access to units above the ground floor.

Housing for Older Persons Project

Accessible, adaptable, and intended and operated for occupancy by at least one individual 55 years of age or older per unit. At least 80% of the total housing units in the Project must be occupied by at least one individual who is 55 years of age or older. Up to 20% of the units may be occupied by others, including the landlord's employees, surviving spouses or children of residents who were 55 years of age or older when they died, and caregivers. Owner must publish and adhere to policies and procedures which demonstrate an intent by the Owner and manager to provide housing for individuals 55 years of age or older.

Other/ 62+ Head of Household

"62+ Head of Household. In accordance with HUD/FHA MAP Guidelines, property will be accessible, adaptable, and intended and operated for occupancy by at least one individual 62 years of age or older per unit. 100% of the total housing units in the Project must be occupied by at least one individual who is 62 years of age or older. Other members of the household may include persons less than 62 years of age including children under the age of 18."

SUPPORTIVE SERVICES

Throughout the Compliance Period, unless otherwise permitted by the Authority, Owner/Lessee has agreed to provide the following:

Family Projects

Each month every Family Project must include at least two (2) services from at least two (2) of the following categories—for a total of two (2) services: Social and recreational programs (e.g. semi-monthly birthday parties/holiday dinners or parties/potluck dinners, movie nights, bingo); On-site enrichment classes (e.g. budgeting, avoiding identity theft, arts and crafts, computer tutoring, gardening, safety classes such as CPR and household safety); On-site health classes (e.g. nutrition, healthy cooking, asthma management classes and smoking cessation classes, exercise classes such as yoga, Pilates, strength training, group-led aerobic classes, and/or personal fitness); Other services as approved by DCA (e.g. alternate services for USDA Rural properties with limited community space).

Elderly Projects

Each month every Senior Project must include at least four (4) services from three (3) of the following categories—for a total of four (4) services: Social and recreational programs (e.g. semi-monthly birthday parties/holiday dinners or parties/potluck dinners, movie nights, bingo); On-site enrichment classes (e.g. budgeting, avoiding identity theft, arts and crafts, computer tutoring, gardening, safety classes such as CPR and household safety); On-site health classes (e.g. nutrition, healthy cooking, asthma management classes and smoking cessation classes, exercise classes such as yoga, Pilates, strength training, group-led aerobic classes, and/or personal fitness); Other services as approved by DCA (e.g. alternate services for USDA Rural properties with limited community space).

Housing for Older Persons Projects

Each month every Senior Project must include at least four (4) services from three (3) of the following categories—for a total of four (4) services: Social and recreational programs (e.g. semi-monthly birthday parties/holiday dinners or parties/potluck dinners, movie nights, bingo); On-site enrichment classes (e.g. budgeting, avoiding identity theft, arts and crafts, computer tutoring, gardening, safety classes such as CPR and household safety); On-site health classes (e.g. nutrition, healthy cooking, asthma management classes and smoking cessation classes, exercise classes such as yoga, Pilates, strength training, group-led aerobic classes, and/or personal fitness); Other services as approved by DCA (e.g. alternate services for USDA Rural properties with limited community space).

After recording, return to:
 Berman Indictor LLP
 30 N. 41st Street, Suite 450
 Philadelphia, PA 19104
 Attention: John P. Caddell, Esq.

AMENDED AND RESTATED DECLARATION OF EASEMENTS

This AMENDED AND RESTATED DECLARATION OF EASEMENTS (the “**Declaration**”) is made as of the ___ day of ____, 2020 by THE DEVELOPMENT AUTHORITY OF THE CITY OF WARNER ROBINS, GEORGIA, a Georgia development authority and public body corporate and politic (the “**Authority**”) and WR WALL STREET II LLC, a Georgia limited liability company (“**Phase II Owner**”).

RECITALS

A. The Authority is the fee simple owner of certain real property consisting of approximately 15.74 acres located in the City of Warner Robins, Houston County, Georgia, and as more fully described in the legal description set forth on Exhibit “A” attached hereto and made a part hereof (the “**15 Acre Site**”), less and except the Street Property (as hereinafter defined).

B. In furtherance of an affordable housing development, the Authority has ground leased a portion of the 15 Acre Site consisting of approximately 4.38 acres known as Parcel A (the “**Phase I Property**”) to WR Wall Street LLC, pursuant to a Ground Lease by and between the Authority and WR Wall Street LLC dated as of October 1, 2018, a memorandum of which is recorded in the land records of Houston County, Georgia at Book 8001, Page 209. The Phase I Property is more particularly described in said memorandum of lease. This Declaration does not benefit, burden or otherwise affect the Phase I Property.

C. The Authority desires to ground lease a second portion of the 15 Acre Site consisting of approximately 3.77 acres known as Parcel B-1 (as more particularly described on Exhibit “B” attached hereto, the “**Phase II Property**”) to Phase II Owner in furtherance of a second affordable housing development (the “**Phase II Project**”).

D. The Authority has dedicated certain other portions of the 15 Acre Site to the City of Warner Robins to be used as public streets as depicted on that certain Right of Way Plat

prepared by McLeod Surveying dated May 13, 2020 and recorded in the records of Houston County, Georgia in Book 81, Page 320 (the “**Street Property**”).

E. The Authority intends to retain full ownership of the balance of the 15 Acre Site, consisting of the 15 Acre Site less and except the Phase I Property, The Phase II Property and the Street Property. Such residual property is referred to herein as the “**Authority Property**”.

F. A stormwater detention pond is located on the Authority Property near the northeastern corner of the 15 Acre Site, immediately to the north of the Phase II Property (the “**Detention Pond**”).

G. In order to create certain easement rights across the Authority Property, the Authority entered into a certain Declaration of Easements dated May 21, 2019 (the “**Original Declaration**”). The Original Declaration was not recorded in the land records.

H. To facilitate the development and operation of the Phase II Project, the Authority and Phase II Owner desire to enter into this Declaration to supersede the Original Declaration in its entirety and to establish easement rights for stormwater drainage and retention on the Authority Property, benefitting the Phase II Property, pursuant to this Declaration.

NOW, THEREFORE, intending to be legally bound, the Authority and Phase II Owner hereby agree as follows:

1. Recitals; Exhibits Incorporated. The above recitals and attached exhibits are incorporated into this Declaration at length as if the recitals and exhibits were set forth in full below.

2. Stormwater Easement. The Authority, for itself and all of its successors and assigns and to and for the benefit of the Phase II Property, Phase II Owner and all subsequent owners of an interest in the Phase II Property, hereby creates a non-exclusive utility easement upon, over and across the portion of the Authority Property depicted on Exhibit “C” attached hereto (the “**Stormwater Easement Area**”) for the installation, operation, use, maintenance, repair and replacement of stormwater drainage infrastructure leading from the Phase II Property to the Detention Pond, and for the ongoing drainage of stormwater from the Phase II Property to the Detention Pond (the “**Stormwater Easement**”). The stormwater drainage infrastructure described in the preceding sentence is collectively referred to herein as the “**Stormwater Infrastructure**”).

3. Maintenance, Repairs and Replacements.

a. The maintenance, repair and replacement of the Stormwater Infrastructure located on the Phase II Property shall be the sole responsibility, at its own cost, of Phase II Owner or its successors and assigns as owners of an interest in the Phase II Property, except to the extent any damage to such Stormwater Infrastructure is directly caused by the Authority, in which case the Authority shall be responsible for the cost of repairs to the Stormwater Infrastructure to its condition prior to such damage.

b. The maintenance, repair and replacement of the Detention Pond and all

Stormwater Infrastructure located on the Authority Property (collectively, “**Pond Maintenance**”) shall be the sole responsibility, at its sole expense, of Phase II Owner or its successors and assigns as owners of an interest in the Phase II Property, as between (i) the Authority and (ii) Phase II Owner or such successors and assigns. Such maintenance shall be conducted in compliance with the terms of the Stormwater Facility Maintenance Agreement to be entered into between the Authority and the City of Warner Robins (the “**City**”) substantially in the form provided to Phase II Owner prior to the date hereof, including, but not limited to, the specific inspections and reporting required thereunder. Notwithstanding the foregoing, if any portion or portions of the Authority Property is developed in the future for residential or commercial use (a “**Future Development**”), and such Future Development drains stormwater into the Detention Pond, then the Authority or its successors and assigns as owners of such Future Development shall be responsible for a proportionate share of the cost of Pond Maintenance, based on the relative square footage of the Future Development as compared to the Phase II Property.

4. Notice of Commencement of Work; Insurance

a. Prior to the commencement of any construction or maintenance work on the Stormwater Infrastructure, Phase II Owner shall provide at least twenty (20) days’ prior written notice to the Authority as to the location, nature and extent of the work to be conducted, as well as evidence of the insurance required under Section 4(b) hereof. Phase II Owner shall be responsible, at its sole cost and expense, to obtain any and all permits or other approvals required for the work contemplated by this Declaration. Such work shall be conducted at a time and in a manner that is reasonably acceptable to the Authority, constructed in accordance with plans and specifications approved by the Authority (such approval is not to be unreasonably withheld, conditioned or delayed) and in a good, workmanlike and lien-free manner and in accordance with all applicable laws, ordinances, regulations, permits and approvals, and shall not unreasonably interfere with the use of the Authority Property by the Authority and its agents, tenants, invitees, successors and assigns. Phase II Owner agrees to restore any portion of the Authority Property damaged as a result of access by Phase II Owner, its agents or employees, or the exercise of the rights granted in this Declaration, to substantially the same condition existing prior to such damage.

b. Prior to the commencement of any work on the Authority Property, Phase II Owner shall procure and maintain general liability insurance, insuring against all claims for injury or damage to person or property occurring on, in or about the Authority Property, with such insurance to afford minimum protection of not less than One Million and 00/100 Dollars (\$1,000,000.00) per occurrence and One Million and 00/100 Dollars (\$1,000,000.00) in the aggregate for personal injury, and with limits not less than Five Hundred Thousand and 00/100 Dollars (\$500,000.00) per occurrence and Five Hundred Thousand and 00/100 Dollars (\$500,000.00) in the aggregate for property damage. All such insurance shall name the Authority as an additional insured. Each policy and certificate evidencing such coverage shall provide for at least thirty (30) days’ prior written notice to the named insureds of any cancellation, reduction in amount or material change in coverage. Any insurance required hereunder may be maintained by means of a policy or policies of blanket insurance covering additional items or locations or insureds.

5. Notwithstanding anything contained herein to the contrary, the use of the Stormwater Easement by Phase II Owner and its agents, successors and assigns shall not unreasonably interfere with the use of the Authority Property by the Authority.

6. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER OF PHASE II OWNER OR THE AUTHORITY SHALL HAVE ANY PERSONAL LIABILITY FOR ANY OBLIGATION ARISING UNDER THIS DECLARATION, THE SOLE AND ONLY RECOURSE OF A PARTY AGAINST ANY OTHER PARTY SHALL BE LIMITED TO THE INTERESTS (INCLUDING, WITHOUT LIMITATION, INTERESTS IN EQUITY, VALUE OF IMPROVEMENTS, RENTAL AND OTHER INCOME, AND INSURANCE AND CONDEMNATION PROCEEDS) OF SUCH PARTY IN THE PHASE II PROPERTY OR THE AUTHORITY PROPERTY, AND THE PARTIES SHALL NOT HAVE ANY RIGHT TO SEEK COLLECTION OF SUCH OBLIGATIONS OUT OF THE ASSETS OF ANY PARTNER, MEMBER, MANAGER OR OWNER OF SUCH PARTIES INDIVIDUALLY. THE PARTIES ARE OTHERWISE LEFT TO THEIR REMEDIES AT LAW OR IN EQUITY.

7. No Lease. This Declaration shall not constitute a lease or the transfer of title from or to any party. This Declaration is strictly an easement declaration and is intended by the parties to be an easement declaration.

8. Indemnification. Phase II Owner and the Authority shall save, indemnify, defend and hold harmless the other parties, their respective agents, tenants, representatives, successors and assigns (all collectively, the “**Indemnified Parties**”), from and against all liability, costs (including reasonable attorneys’ fees), damages, and/or loss, relating to or arising out of the indemnifying parties’ respective exercise of their respective rights under this Declaration.

9. No Liens. It is expressly understood and agreed that Phase II Owner will not permit any mechanic’s, materialmen’s or other similar liens to stand against the Authority Property. Any such lien filed against the Authority Property shall be bonded off, released or discharged within twenty (20) days of filing, at Phase II Owner’s sole cost and expense.

10. Easements Run with the Land. This Declaration, the Stormwater Easement and the rights granted herein shall run with the Authority Property and the Phase II Property, and shall be binding upon the Authority, Phase II Owner and their respective successors and assigns. Notwithstanding anything herein to the contrary, this Declaration is not intended to encumber or in any way affect the Phase I Property.

11. Governing Law. This Declaration shall be governed by, and construed in accordance with, the laws of the State of Georgia. Any dispute respecting this Declaration shall be venued within the courts of the State of Georgia having appropriate jurisdiction.

12. Original Declaration Terminated. This Declaration supersedes the Original Declaration in its entirety, and the Original Declaration shall henceforth be of no force or effect.

13. Representation and Warranty. Each party hereby represents and warrants to the other party that: (i) the signatory for said party has the full capacity, right and power and authority to execute and deliver this Declaration on behalf of said party and (ii) all required

actions, consents and approvals have been obtained to bind said party to this Declaration.

[remainder of page intentionally left blank]

DRAFT

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

AUTHORITY:

DEVELOPMENT AUTHORITY OF THE CITY OF WARNER ROBINS, GEORGIA

By: _____
Name: _____
Title: _____

Signed, sealed and delivered in the presence of:

Unofficial Witness

Notary Public

My Commission Expires: _____

[NOTARIAL SEAL]

PHASE II OWNER:

WR WALL STREET II LLC

By: Pennrose Holdings, LLC, its managing member

By: _____
Mark H. Dambly
President

Signed, sealed and delivered in the presence of:

Unofficial Witness

Notary Public

My Commission Expires: _____

[NOTARIAL SEAL]

EXHIBIT A**Legal Description – 15-Acre Site****PARCEL "A"**

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 224, 5TH DISTRICT, CITY OF WARNER ROBINS, HOUSTON COUNTY, GEORGIA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON PIN FOUND AT THE INTERSECTION OF THE SOUTH RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD (70' RIGHT OF WAY) AND THE WEST RIGHT OF WAY OF NORFOLK SOUTHERN RAILROAD (100' RIGHT OF WAY) ALSO BEING KNOWN AS THE POINT OF COMMENCEMENT (POC); THENCE FOLLOWING SAID WEST RIGHT OF WAY OF NORFOLK SOUTHERN RAILROAD NORTH 09 DEGREES 58 MINUTES 39 SECONDS WEST A DISTANCE OF 70.89' TO AN IRON PIN FOUND; THENCE LEAVING SAID RIGHT OF WAY AND FOLLOWING THE ORIGINAL NORTH RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD SOUTH 88 DEGREES 58 MINUTES 07 SECONDS WEST A DISTANCE OF 414.43' TO A CALCULATED CORNER AND SAID ALSO BEING KNOWN AS THE TRUE POINT OF BEGINNING; THENCE ALONG SAID RIGHT OF WAY SOUTH 88 DEGREES 58 MINUTES 07 SECONDS WEST A DISTANCE OF 272.08' TO AN IRON PIN SET; THENCE LEAVING SAID RIGHT OF WAY NORTH 01 DEGREE 03 MINUTES 19 SECONDS WEST A DISTANCE OF 179.21' TO AN IRON PIN SET; THENCE NORTH 28 DEGREES 08 MINUTES 21 SECONDS WEST A DISTANCE OF 138.44' TO AN IRON PIN SET; THENCE NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 75.34' TO AN IRON PIN SET; THENCE NORTH 89 DEGREES 40 MINUTES 38 SECONDS EAST A DISTANCE OF 577.10' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING THREE COURSES: SOUTH 13 DEGREES 48 MINUTES 39 SECONDS EAST A DISTANCE OF 48.83' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 466.39' SUBTENDED BY A CHORD OF SOUTH 37 DEGREES 34 MINUTES 41 SECONDS WEST A DISTANCE OF 406.33' WITH A RADIUS OF 260.00' TO A CALCULATED CORNER; THENCE SOUTH 01 DEGREE 01 MINUTE 59 SECONDS EAST A DISTANCE OF 5.51' TO A CALCULATED CORNER AND THE TRUE POINT OF BEGINNING. SAID TRACT KNOWN AS PARCEL "A" CONTAINING 4.38 ACRES AND SHOWN ON PLAT BY OCMULGEE, INC. PLAT FOR PENNROSE PROPERTIES, LLC, DATED 04/27/2017 AND RECORDED IN THE LAND RECORDS OF HOUSTON COUNTY, GEORGIA IN PLAT BOOK 79 PAGE 107.

PARCEL "B"

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 224, 5TH DISTRICT, CITY OF WARNER ROBINS, HOUSTON COUNTY, GEORGIA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN FOUND AT THE INTERSECTION OF THE SOUTH RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD (70' RIGHT OF WAY) AND THE WEST RIGHT OF WAY OF NORFOLK SOUTHERN RAILROAD (100' RIGHT OF WAY) ALSO BEING KNOWN AS THE POINT OF COMMENCEMENT (POC); THENCE FOLLOWING SAID WEST RIGHT OF WAY OF NORFOLK SOUTHERN RAILROAD NORTH 09 DEGREES 58 MINUTES 39 SECONDS WEST A DISTANCE OF 70.89' TO AN IRON PIN FOUND; THENCE LEAVING SAID RIGHT OF WAY AND FOLLOWING THE ORIGINAL NORTH RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD SOUTH 88 DEGREES 58 MINUTES 07 SECONDS WEST A DISTANCE OF 414.43' TO A CALCULATED CORNER; THENCE ALONG SAID RIGHT OF WAY SOUTH 88 DEGREES

58 MINUTES 07 SECONDS WEST A DISTANCE OF 272.08' TO AN IRON PIN SET AND ALSO BEING KNOWN AS THE TRUE POINT OF BEGINNING; THENCE FOLLOWING SAID RIGHT OF WAY SOUTH 88 DEGREE 58 MINUTES 07 SECONDS WEST A DISTANCE 332.31' TO A 5/8 REBAR FOUND; THENCE LEAVING SAID RIGHT OF WAY NORTH 01 DEGREE 02 MINUTES 36 SECONDS WEST A DISTANCE OF 853.23' TO AN IRON PIN FOUND; THENCE NORTH 88 DEGREES 57 MINUTES 43 SECONDS EAST A DISTANCE OF 731.10' TO A CALCULATED CORNER ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING THREE COURSES: SOUTH 15 DEGREES 57 MINUTES 12 SECONDS EAST A DISTANCE OF 106.74' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 137.99' SUBTENDED BY A CHORD OF SOUTH 14 DEGREES 52 MINUTES 55 SECONDS EAST A DISTANCE OF 137.98' WITH A RADIUS OF 3690.00' TO A CALCULATED CORNER; THENCE SOUTH 13 DEGREES 48 MINUTES 39 SECONDS EAST A DISTANCE OF 251.80' TO AN IRON PIN SET; THENCE LEAVING SAID RIGHT OF WAY SOUTH 89 DEGREES 40 MINUTES 38 SECONDS WEST A DISTANCE OF 577.10' TO AN IRON PIN SET; THENCE SOUTH 00 DEGREES 19 MINUTES 35 SECONDS EAST A DISTANCE OF 75.34' TO AN IRON PIN SET; THENCE SOUTH 28 DEGREES 08 MINUTES 21 SECONDS EAST A DISTANCE OF 138.44' TO AN IRON PIN SET; THENCE SOUTH 01 DEGREES 03 MINUTES 19 SECONDS EAST A DISTANCE OF 179.21 TO AN IRON PIN SET ON THE NORTH RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD AND BEING KNOWN AS THE TRUE POINT OF BEGINNING. SAID TRACT KNOWN AS PARCEL "B" CONTAINING 11.36 ACRES AND SHOWN ON PLAT BY OCMULGEE, INC. PLAT FOR PENNROSE PROPERTIES, LLC, DATED 04/27/2017 AND RECORDED IN THE LAND RECORDS OF HOUSTON COUNTY, GEORGIA IN PLAT BOOK 79 PAGE 107.

EXHIBIT B**Legal Description – Phase II Property**

TRACT “B-1”

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 224, 5TH DISTRICT, CITY OF WARNER ROBINS, HOUSTON COUNTY, GEORGIA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON PIN SET AT THE INTERSECTION OF THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD (70' RIGHT OF WAY) AND THE NORTH RIGHT OF WAY OF HERCULES ROAD (70' RIGHT OF WAY) ALSO BEING KNOWN AS THE TRUE POINT OF BEGINNING; THENCE, FROM SAID POINT OF BEGINNING, FOLLOWING THE NORTH RIGHT OF WAY OF HERCULES ROAD SAID RIGHT OF WAY SOUTH 76 DEGREES 10 MINUTES 42 SECONDS WEST A DISTANCE OF 15.74' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 38.87' SUBTENDED BY A CHORD OF SOUTH 82 DEGREES 55 MINUTES 40 SECONDS WEST A DISTANCE OF 38.78' WITH A RADIUS OF 165.00' TO A CALCULATED CORNER; THENCE SOUTH 89 DEGREES 40 MINUTES 38 SECONDS WEST A DISTANCE OF 512.05' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 31.41' SUBTENDED BY A CHORD OF NORTH 45 DEGREES 19 MINUTES 29 SECONDS WEST A DISTANCE OF 28.28' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER TO THE EAST RIGHT OF WAY OF AIRMAN BOULEVARD (70' R/W); THENCE FOLLOWING SAID RIGHT OF WAY NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 185.90' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 13.34' SUBTENDED BY A CHORD OF NORTH 18 DEGREES 46 MINUTES 49 SECONDS EAST A DISTANCE OF 13.09' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 44.54' SUBTENDED BY A CHORD OF NORTH 12 DEGREES 21 MINUTES 55 SECONDS EAST A DISTANCE OF 43.09' WITH A RADIUS OF 50.00' AN IRON PIN SET; THENCE LEAVING SAID RIGHT OF WAY NORTH 52 DEGREES 04 MINUTES 13 SECONDS EAST A DISTANCE OF 28.62' TO AN IRON PIN SET; THENCE NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 25.24' TO AN IRON PIN SET; THENCE SOUTH 89 DEGREES 56 MINUTES 36 SECONDS EAST A DISTANCE OF 477.21' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING TWO COURSES: THENCE ALONG A CURVE WITH AN ARC DISTANCE OF 129.11' SUBTENDED BY A CHORD OF SOUTH 14 DEGREES 48 MINUTES 47 SECONDS EAST A DISTANCE OF 129.10' WITH A RADIUS OF 3690.00' TO A CALCULATED CORNER; THENCE ALONG SAID RIGHT OF WAY SOUTH 13 DEGREES 48 MINUTES 39 SECONDS EAST A DISTANCE OF 171.35' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD AND BEING KNOWN AS THE TRUE POINT OF BEGINNING. SAID TRACT KNOWN AS PARCEL “B-1” CONTAINING 3.77 ACRES.

BEING also known as Tract B-1 lying and being in Land Lot 224 of the Fifth (5th) Land District of Houston County, Georgia, which is known and designated as Tract "B-1", containing 3.77 acres, according to Survey for WR Wall Street LLC, which is of record in Book 81, Page 319, Clerk's Office, Houston Superior Court. Said Plat and the recorded copy thereof are hereby made a part of this description by reference thereto for all purposes.

DRAFT

EXHIBIT C

Stormwater Easement Area

[see attached]

DRAFT

CERTIFICATE OF THE CITY

RECITALS

A. The Development Authority of the City of Warner Robins, Georgia (the “**Authority**”), the City of Warner Robins (the “**City**”), and Pennrose Properties, LLC, a Pennsylvania limited liability company (the “**Developer**”) are parties to that certain “Development Agreement” dated as of May 25, 2017 (the “**Development Agreement**”).

B. The Development Agreement pertains to the development of a mixed-use project that includes certain subprojects, among them being an affordable housing development (the “**Rental Housing Subproject**”). Pursuant to the Development Agreement, the Rental Housing Subproject is to be carried out by certain “**Owner Entities**”.

C. Pursuant to the Development Agreement, the City conveyed to the Authority fee simple title to certain real property consisting of approximately 15.74 acres located in the City (the “**15 Acre Site**”), less and except certain land dedicated to the City to be used as public streets.

D. In furtherance of the Rental Housing Subproject, specifically its “**Phase I Project**,” the Authority has ground leased (the “**Phase I Ground Lease**”) a portion of the 15 Acre Site consisting of approximately 4.38 acres known as Parcel A (the “**Phase I Property**”) to WR Wall Street LLC, an Owner Entity, pursuant to a Ground Lease by and between the Authority and WR Wall Street LLC dated as of October 1, 2018. Further in connection with the Phase I Project, various of the parties to the Development Agreement entered into or granted certain other documents and instruments (together with the Phase I Ground Lease, collectively, the “**Phase I Transaction Documents**”).

E. At the request of the Developer, the Authority now proposes to ground lease (the “**Phase II Ground Lease**”) a second portion of the 15 Acre Site consisting of approximately 3.77 acres known as Parcel B-1 (the “**Phase II Property**”) to WR Wall Street II LLC (“**Phase II Owner**”), another Owner Entity, in furtherance of a second affordable housing development (the “**Phase II Project**”). Further in connection with the Phase II Project, various of the parties to the Development Agreement will enter into or grant certain other documents and instruments (together with the Phase II Ground Lease, collectively, the “**Phase II Transaction Documents**”). A list of the primary Phase II Transaction Documents is attached as Exhibit A hereto and incorporated herein by reference.

CERTIFICATIONS

In order to induce the execution and delivery of the Phase II Transaction Documents (the “**Closing**”), the undersigned official of the City of Warner Robins, Georgia DOES HEREBY CERTIFY as follows, as of the date hereof:

1. The Recitals above are a part hereof and are hereby incorporated herein by reference.
2. The City has consented to the approval by the Authority of the Phase II Transaction Documents at the Authority’s meeting on September 3, 2020 and has consented to the Closing.
3. The City has approved the Stormwater Maintenance Agreement included in the Phase II Transaction Documents.
4. The City’s approvals and consents referred to above have not been amended, rescinded, or revoked and are currently in full force and effect.

IN WITNESS WHEREOF, the undersigned hereunto has set my hand under the official seal of the City of Warner Robins, Georgia this September __, 2020.

City of Warner Robins, Georgia

By: _____
Mayor

(S E A L)

Attest: _____

Title: _____

DRAFT

EXHIBIT A

PHASE II TRANSACTION DOCUMENTS

1. Amended and Restated Declaration of Easements
2. Stormwater Maintenance Agreement
3. Ground Lease Agreement
4. Declaration of Land Use and Restrictive Covenants
5. Owner's Affidavit
6. Memo of Lease

DRAFT



**CITY OF WARNER ROBINS STORMWATER FACILITY
MAINTENANCE AGREEMENT**
 COMMERCIAL **RESIDENTIAL**

THIS AGREEMENT, made and entered into this ____ day of **September, 2020**, by and between **Development Authority of the City of Warner Robins** hereinafter called the "Landowner", and the **CITY OF WARNER ROBINS**, a Georgia municipality located in Houston and Peach counties, hereinafter called the "City".

WITNESSETH, that

WHEREAS, the Landowner is the owner of certain real property described as Houston County Tax Map/Parcel Identification Number **0W005A 013000** as recorded by deed in the land records of Houston County, Georgia, Deed Book **7847** Page **138**, hereinafter called the "Property"; and

WHEREAS, the Landowner is proceeding to build on and develop the property; and

WHEREAS, the Site Plan/Subdivision Plan known as **Gateway Pointe, Phase 1 & 2**, (Name of Plan/Development) hereinafter called the "Plan", which is expressly made a part hereof, as approved or to be approved by the City, provides for detention of stormwater within the confines of the property; and

WHEREAS, the City and the Landowner, its successors and assigns, including any homeowners association where applicable in Residential Maintenance Agreement, agree that the health, safety, and welfare of the residents of Warner Robins, Georgia, require that on-site stormwater management facilities be constructed and maintained on the Property; and

WHEREAS, the City requires that on-site stormwater management facilities as shown on the Plan be constructed and adequately maintained by the Landowner, its successors and assigns, including any homeowners association where applicable in Residential Maintenance Agreement.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants contained herein, and the following terms and conditions, the parties hereto agree as follows:

1. The on-site stormwater management facilities shall be in compliance with regulatory and industry standards known as "best management practices" (BMP) and shall be constructed by the Landowner, its successors and assigns, in accordance with the plans and specifications identified in the Plan.

2. The Landowner, its successors and assigns, including any homeowners association, shall adequately maintain the stormwater management facilities. This includes all pipes, channels or other conveyances built to convey stormwater to the facility, as well as all structures, improvements, and vegetation provided to control the quantity and quality of the stormwater. "Adequate maintenance" is herein defined as good working condition so that said facilities are performing their design functions. The "Stormwater Structural Control Maintenance Checklists" are to be used to establish what condition is acceptable to the City.

3. The Landowner, its successors and assigns, shall inspect the stormwater management facility and submit an inspection report annually. The purpose of the inspection is to assure safe and proper functioning of the facilities. The inspection shall cover the entire facilities, berms, outlet structure, pond areas, access roads, etc. Deficiencies shall be noted in the inspection report and a copy of said annual inspection report should be maintained onsite for review by designated City stormwater facility inspecting agent or employee.

4. The Landowner, its successors and assigns, hereby grant permission to the City, its authorized agents and employees, to enter upon the Property and to inspect the stormwater management facilities whenever the City deems necessary. The purpose of inspections is to uphold the necessary National Pollutant Discharge Elimination System (NPDE) and the Phase II Municipal Separate Storm Sewer System Permit (MS4) as required annually, to follow-up on reported deficiencies and/or to respond to citizen complaints. The City shall provide the Landowner, its successors and assigns, including any homeowners association where applicable in Residential Maintenance Agreement, copies of the inspection findings and a directive to commence with the repairs if necessary.

5. In the event the Landowner, its successors and assigns, fails to maintain the stormwater management facilities in good working condition acceptable to the City, the City may enter upon the Property and take whatever steps necessary to correct deficiencies identified in the inspection report and to charge the costs of such repairs to the Landowner, its successors and assigns. This provision shall not be construed to allow the City to erect any structure of permanent nature on the land of the Landowner outside of the easement for the stormwater management facilities. It is expressly understood and agreed that the City is under no obligation to routinely maintain or repair said facilities, and in no event shall this Agreement be construed to impose any such obligation on the City.

6. The Landowner, its successors and assigns, including any homeowners association where applicable in Residential Maintenance Agreement, will perform the work necessary to keep these facilities in good working order as appropriate. In the event a maintenance schedule for the stormwater management facilities (including sediment removal) is outlined on the approved plans, the schedule will be followed.

7. In the event the City, pursuant to this Agreement, performs work of any nature, or expends any funds in performance of said work for labor, use of equipment, supplies, materials, and the like, the Landowner, its successors and assigns, shall reimburse the City upon demand, within thirty (30) days of receipt thereof for all actual costs incurred by the City hereunder.

8. This Agreement imposes no liability of any kind whatsoever on the City and the Landowner agrees to hold the City harmless from any liability in the event the stormwater management facilities fail to operate properly.

9. This Agreement shall be recorded among the land records of the appropriate jurisdiction and shall constitute a covenant running with the land, and shall be binding on the Landowner, its administrators, executors, assigns, heirs and any other successors in interests, including any homeowners association.

WITNESS the following signatures and seals on the day and year first above written.

Development Authority of the City of Warner Robins

By _____

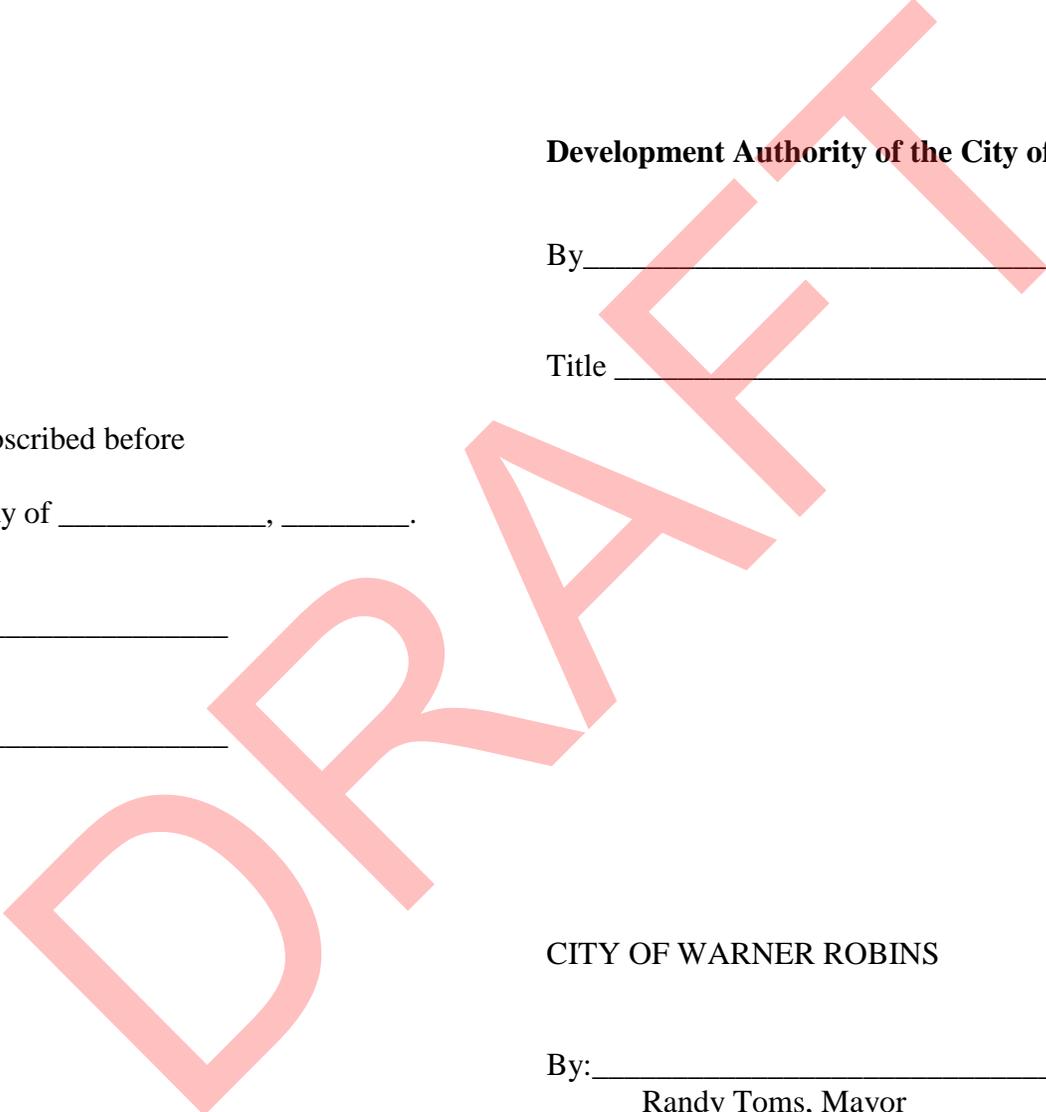
Title _____

Sworn to and subscribed before

me this ____ day of _____, _____.

Witness

Notary Public



CITY OF WARNER ROBINS

By: _____
Randy Toms, Mayor

Attest: _____
Mandy Stella, City Clerk

Sworn to and subscribed before

me this ____ day of _____, _____.

Witness

Notary Public

After recording return to:

MEMORANDUM OF LEASE

BETWEEN

DEVELOPMENT AUTHORITY OF THE CITY OF WARNER ROBINS, GEORGIA (“Lessor”)

AND

WR WALL STREET II LLC (“Lessee”)

This instrument, executed as of the ____ day of September, 2020, is a memorandum of that certain Ground Lease (the “Lease”) between Lessor and Lessee regarding the premises hereinafter described. This instrument is intended as a memorandum for the purposes of recordation only and is not intended to and shall not modify, amend, supersede or otherwise affect the terms and provisions of the Lease:

1. The name of the Lessor is the Development Authority of the City of Warner Robins, Georgia, a development authority and public body corporate and politic

2. The name of the Lessee is WR Wall Street II LLC, a Georgia limited liability company

3. The addresses of the parties are as follows:

Lessor - Development Authority of the City of Warner Robins, Georgia
202 N. Davis Drive
PMB 718
Warner Robins, GA 31093

Lessee - WR Wall Street II LLC
c/o Pennrose, LLC
230 Wyoming Avenue
Kingston, Pennsylvania 18704

4. The date of the Lease is the ____ day of September, 2020.

5. The description of the premises demised pursuant to the Lease is set forth on Exhibit A attached hereto and made part hereof.

6. The term of the Lease shall commence on the ___ day of September, 2020.

7. The term of the Lease is ninety-nine (99) years, expiring on the ___ day of September, 2119. The Lessee is given no option(s) to renew the term of the Lease.

[signature page follows]

DRAFT

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the date first written above and intend the same to be recorded.

Signed, sealed and delivered in the presence of:

Lessor:

DEVELOPMENT AUTHORITY OF THE CITY
OF WARNER ROBINS, GEORGIA

Unofficial Witness

By: _____

Name: _____

Title: _____

Notary Public

My Commission Expires: _____

[NOTARIAL SEAL]

Signed, sealed and delivered in the presence of:

Lessee:

WR WALL STREET II LLC, a Georgia limited
liability company

Unofficial Witness

By: Pennrose Holdings, LLC, its managing
member

Notary Public

By: _____

My Commission Expires: _____

Name: Mark H. Dambly

Title: President

[NOTARIAL SEAL]

EXHIBIT A**Legal Description**

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 224, 5TH DISTRICT, CITY OF WARNER ROBINS, HOUSTON COUNTY, GEORGIA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON PIN SET AT THE INTERSECTION OF THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD (70' RIGHT OF WAY) AND THE NORTH RIGHT OF WAY OF HERCULES ROAD (70' RIGHT OF WAY) ALSO BEING KNOWN AS THE TRUE POINT OF BEGINNING; THENCE, FROM SAID POINT OF BEGINNING, FOLLOWING THE NORTH RIGHT OF WAY OF HERCULES ROAD SAID RIGHT OF WAY SOUTH 76 DEGREES 10 MINUTES 42 SECONDS WEST A DISTANCE OF 15.74' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 38.87' SUBTENDED BY A CHORD OF SOUTH 82 DEGREES 55 MINUTES 40 SECONDS WEST A DISTANCE OF 38.78' WITH A RADIUS OF 165.00' TO A CALCULATED CORNER; THENCE SOUTH 89 DEGREES 40 MINUTES 38 SECONDS WEST A DISTANCE OF 512.05' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 31.41' SUBTENDED BY A CHORD OF NORTH 45 DEGREES 19 MINUTES 29 SECONDS WEST A DISTANCE OF 28.28' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER TO THE EAST RIGHT OF WAY OF AIRMAN BOULEVARD (70' R/W); THENCE FOLLOWING SAID RIGHT OF WAY NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 185.90' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 13.34' SUBTENDED BY A CHORD OF NORTH 18 DEGREES 46 MINUTES 49 SECONDS EAST A DISTANCE OF 13.09' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 44.54' SUBTENDED BY A CHORD OF NORTH 12 DEGREES 21 MINUTES 55 SECONDS EAST A DISTANCE OF 43.09' WITH A RADIUS OF 50.00' AN IRON PIN SET; THENCE LEAVING SAID RIGHT OF WAY NORTH 52 DEGREES 04 MINUTES 13 SECONDS EAST A DISTANCE OF 28.62' TO AN IRON PIN SET; THENCE NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 25.24' TO AN IRON PIN SET; THENCE SOUTH 89 DEGREES 56 MINUTES 36 SECONDS EAST A DISTANCE OF 477.21' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING TWO COURSES: THENCE ALONG A CURVE WITH AN ARC DISTANCE OF 129.11' SUBTENDED BY A CHORD OF SOUTH 14 DEGREES 48 MINUTES 47 SECONDS EAST A DISTANCE OF 129.10' WITH A RADIUS OF 3690.00' TO A CALCULATED CORNER; THENCE ALONG SAID RIGHT OF WAY SOUTH 13 DEGREES 48 MINUTES 39 SECONDS EAST A DISTANCE OF 171.35' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD AND BEING KNOWN AS THE TRUE POINT OF BEGINNING. SAID TRACT KNOWN AS PARCEL "B-1" CONTAINING 3.77 ACRES.

BEING also known as Tract B-1 lying and being in Land Lot 224 of the Fifth (5th) Land District of Houston County, Georgia, which is known and designated as Tract "B-1", containing 3.77

acres, according to Survey for WR Wall Street LLC, which is of record in Book 81, Page 319, Clerk's Office, Houston Superior Court. Said Plat and the recorded copy thereof are hereby made a part of this description by reference thereto for all purposes.

ALL BEING TOGETHER WITH AND SUBJECT TO that certain Amended and Restated Declaration of Easements by and between the Development Authority of the City of Warner Robins, Georgia, and WR Wall Street II LLC, a Georgia limited liability company, dated _____, 2020, and recorded _____, 2020, in the Superior Court Clerk's Office of Houston County, Georgia, in Deed Book _____, Page ____.

DRAFT

OWNER'S AFFIDAVIT AND INDEMNITY

State of Georgia

County of Houston.

The undersigned owner(s), being first duly sworn on oath, depose and state that, they are the owner(s) of property known and described as:

All that certain tract, lot or parcel of land being more particularly described in Exhibit "A" attached hereto and made a part hereof by this incorporated reference.

Owner(s) has/have owned the property now being sold, leased, or mortgaged and, during all the time that Owner(s) has/have owned the property, its enjoyment thereof has been peaceable and undisturbed and the title to said property has never been disputed to its knowledge, nor does the undersigned know of any facts by reason of which the title to, or possession of, said property might be disputed or by any reason of which any claim to any of said property might be asserted adversely to me/us, and more particularly:

1. Other than WR Wall Street II LLC, pursuant to that certain Ground Lease by and between WR Wall Street II LLC and Owner, no party other than the Owner(s) is/are in possession of all or any portion of the premises above described under any unrecorded leases, tenancy at will or otherwise.
2. The Owner(s) during the time of ownership of the premises above described, has/have conveyed no portion of the premises nor done any act or allowed any act to be done which has changed or could change the boundaries of the premises.
3. To Owner's knowledge, and as except as would be shown on a current and accurate ALTA/NSPS survey of the property, the Owner(s) has/have allowed no encroachments on the premises above described by any adjoining land owners nor has/have the Seller(s)/Owner(s) encroached on any property of adjoining land owners.
4. Except as would be shown on a current and accurate ALTA/NSPS survey of the property, the Owner(s) has/have no knowledge of any unrecorded easements, rights of way, continuous driveway usage, drain, sewer, water, gas or oil pipeline or other rights of passage to others over the property.
5. The Owner(s), at present, and for a period of ninety-five (95) days past, has/have caused no construction, erection, alteration or repairs of any structures or improvements on the premises above cited to be done, nor contracted for any material to be delivered to the premises for which charges therefor remain unpaid.
6. Owner has not received written notice of any pending suits, proceedings, judgments, bankruptcies, liens or executions against said Owner(s), whether in the aforesaid county or any other county in the aforesaid state.

[signature page follows]

This affidavit is given to induce FIRST AMERICAN TITLE INSURANCE COMPANY and LAND SERVICES USA, INC., to issue its title insurance policy or policies.

___ day of _____, 2020

Notary Public

DEVELOPMENT AUTHORITY
OF THE CITY OF WARNER
ROBINS, GEORGIA

Name: _____

Its: _____

DRAFT

EXHIBIT "A"

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 224, 5TH DISTRICT, CITY OF WARNER ROBINS, HOUSTON COUNTY, GEORGIA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON PIN SET AT THE INTERSECTION OF THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD (70' RIGHT OF WAY) AND THE NORTH RIGHT OF WAY OF HERCULES ROAD (70' RIGHT OF WAY) ALSO BEING KNOWN AS THE TRUE POINT OF BEGINNING; THENCE, FROM SAID POINT OF BEGINNING, FOLLOWING THE NORTH RIGHT OF WAY OF HERCULES ROAD SAID RIGHT OF WAY SOUTH 76 DEGREES 10 MINUTES 42 SECONDS WEST A DISTANCE OF 15.74' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 38.87' SUBTENDED BY A CHORD OF SOUTH 82 DEGREES 55 MINUTES 40 SECONDS WEST A DISTANCE OF 38.78' WITH A RADIUS OF 165.00' TO A CALCULATED CORNER; THENCE SOUTH 89 DEGREES 40 MINUTES 38 SECONDS WEST A DISTANCE OF 512.05' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 31.41' SUBTENDED BY A CHORD OF NORTH 45 DEGREES 19 MINUTES 29 SECONDS WEST A DISTANCE OF 28.28' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER TO THE EAST RIGHT OF WAY OF AIRMAN BOULEVARD (70' R/W); THENCE FOLLOWING SAID RIGHT OF WAY NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 185.90' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 13.34' SUBTENDED BY A CHORD OF NORTH 18 DEGREES 46 MINUTES 49 SECONDS EAST A DISTANCE OF 13.09' WITH A RADIUS OF 20.00' TO A CALCULATED CORNER; THENCE FOLLOWING ALONG A CURVE WITH AN ARC DISTANCE OF 44.54' SUBTENDED BY A CHORD OF NORTH 12 DEGREES 21 MINUTES 55 SECONDS EAST A DISTANCE OF 43.09' WITH A RADIUS OF 50.00' AN IRON PIN SET; THENCE LEAVING SAID RIGHT OF WAY NORTH 52 DEGREES 04 MINUTES 13 SECONDS EAST A DISTANCE OF 28.62' TO AN IRON PIN SET; THENCE NORTH 00 DEGREES 19 MINUTES 35 SECONDS WEST A DISTANCE OF 25.24' TO AN IRON PIN SET; THENCE SOUTH 89 DEGREES 56 MINUTES 36 SECONDS EAST A DISTANCE OF 477.21' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING TWO COURSES: THENCE ALONG A CURVE WITH AN ARC DISTANCE OF 129.11' SUBTENDED BY A CHORD OF SOUTH 14 DEGREES 48 MINUTES 47 SECONDS EAST A DISTANCE OF 129.10' WITH A RADIUS OF 3690.00' TO A CALCULATED CORNER; THENCE ALONG SAID RIGHT OF WAY SOUTH 13 DEGREES 48 MINUTES 39 SECONDS EAST A DISTANCE OF 171.35' TO AN IRON PIN SET ON THE WEST RIGHT OF WAY OF SOUTH ARMED FORCES BOULEVARD AND BEING KNOWN AS THE TRUE POINT OF BEGINNING. SAID TRACT KNOWN AS PARCEL "B-1" CONTAINING 3.77 ACRES.

BEING also known as Tract B-1 lying and being in Land Lot 224 of the Fifth (5th) Land District of Houston County, Georgia, which is known and designated as Tract "B-1", containing 3.77 acres, according to Survey for WR Wall Street LLC, which is of record in Book 81, Page 319,

Clerk's Office, Houston Superior Court. Said Plat and the recorded copy thereof are hereby made a part of this description by reference thereto for all purposes.

DRAFT

No. _____
CITY OF WARNER ROBINS
STATE OF GEORGIA

ORDINANCE

AN ORDINANCE OF THE MAYOR AND COUNCIL OF THE CITY OF WARNER ROBINS, GEORGIA, AMENDING A PREVIOUSLY-ADOPTED ORDINANCE OF THE CITY, AND FOR OTHER PURPOSES.

WHEREAS, on August 20, 2012, the Mayor and Council adopted ordinance no. 28-12, annexing into the corporate limits of the City certain properties receiving City utilities and subject to a restrictive covenant requiring annexation; and

WHEREAS, inadvertently contained in said ordinance were two (2) properties in Godfrey subdivision that are not connected to City utilities.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the City of Warner Robins, Georgia, that ordinance no. 28-12 be amended to delete the following properties from annexation under said ordinance:

- 1001 Leverette Road
- 1003 Leverette Road

If any ordinance, or part thereof, of the City of Warner Robins is in conflict herewith, this ordinance shall have preference. If any provisions of this ordinance are held invalid, such invalidity shall not affect any of the other provisions which can be given effect without the invalid provision, and, to this end, the provisions of this ordinance are declared to be severable.

This ordinance was first read on September 8, 2020, and the provisions thereof shall become effective upon adoption this ____ day of September, 2020.

CITY OF WARNER ROBINS, GEORGIA

By: _____
Randy Toms, Mayor

Attest:

Mandy Stella, City Clerk

CITY OF WARNER ROBINS
GEORGIA'S INTERNATIONAL CITY - CHARTERED 1943
"A CITY OF CHARACTER"

March 24, 2020

MAYOR
Randy Toms

**MEMBERS OF
COUNCIL**

Post 1
Daron Lee
Post 2
Charlie Bibb
Post 3
Keith Lauritsen
Post 4
Kevin Lashley
Post 5
Clifford Holmes, Jr.
Post 6
Larry Curtis, Jr.

**INTERIM
CITY CLERK**
Kim Demoonie

CITY ATTORNEY
Fred Graham

OF COUNSEL
James E. Elliott, Jr.

Donna Dee Gena
365 N E 28th Ter.
Boca Raton, FL 33431

**REFERENCE: 1001 Leverette Rd.
Warner Robins, GA 31088**

Dear Mrs. Gena:

This is to advise that at the present time the City of Warner Robins does not service the above referenced location with public sanitary sewage. This area is not on our Sewer system.

If we can be of further assistance please feel free to contact our office at 302-5439.

Sincerely,

City of Warner Robins


*Victor P. Savage PLS
Utility Engineering Department*

CITY OF WARNER ROBINS
GEORGIA'S INTERNATIONAL CITY - CHARTERED 1943
"A CITY OF CHARACTER"

March 24, 2020

MAYOR
Randy Toms

**MEMBERS OF
COUNCIL**

Post 1
Daron Lee
Post 2
Charlie Bibb
Post 3
Keith Lauritsen
Post 4
Kevin Lashley
Post 5
Clifford Holmes, Jr.
Post 6
Larry Curtis, Jr.

**INTERIM
CITY CLERK**
Kim Demoonie

CITY ATTORNEY
Fred Graham

OF COUNSEL
James E. Elliott, Jr.

Donna Dee Gena
1001 Leverette Rd.
Warner Robins, GA 31088

**REFERENCE: 1003 Leverette Rd.
Warner Robins, GA 31088**

Dear Mrs. Gena:

This is to advise that at the present time the City of Warner Robins does not service the above referenced location with public sanitary sewage. This area is not on our Sewer system.

If we can be of further assistance please feel free to contact our office at 302-5439.

Sincerely,

City of Warner Robins


Victor P. Savage PLS
Utility Engineering Department



Doc ID: 018082390002 Type: GLR
Recorded: 06/19/2020 at 05:00:00 PM
Fee Amt: \$175.00 Page 1 of 2
Transfer Tax: \$150.00
Houston, Ga. Clerk Superior Court
Carolyn V. Sullivan Clerk

BK 8645 PG 124-125

Return to: The Cooper Law Firm, LLC, 122 Byrd Way, Suite One, Warner Robins, GA 31088

LIMITED WARRANTY DEED

**STATE OF GEORGIA
COUNTY OF HOUSTON**

This Indenture made this 16th day of June, 2020 between Gerald Monroe Gena, Jr., as party or parties of the first part, hereinafter called Grantor, and Galaxy 99 LLC, as party or parties of the second part, hereinafter called Grantee (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns where the context requires or permits).

WITNESSETH that: Grantor, for and in consideration of the sum of **TEN AND 00/100'S (\$10.00) Dollars** and other good and valuable considerations in hand paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed, and by these presents does grant, bargain, sell, alien, convey and confirm unto the said Grantee,

All that tract or parcel of land situate, lying and being in Land Lot 141 of the Fifth (5th) Land District of Houston County, Georgia, being known and designated as Lot 12, Addition No. 1, Godfrey Subdivision, according to a plat of said subdivision prepared by Theodore W. Waddle of record in plat book 4, Page 263, Clerk's Office, Houston Superior Court. Said plat and the recorded copy thereof are by this reference thereto incorporated herein and made a part hereof for all purposes.

This conveyance and the warranties hereinafter contained are made subject to any and all restrictions, easements, covenants and rights-of-ways affecting said described property as shown on the above referenced plat of survey and as recorded in public records.

This conveyance is made subject to all matters set forth on Exhibit "A"

TO HAVE AND TO HOLD the said tract or parcel of land, with all and singular the rights, members and appurtenances thereof, to the same being, belonging, or in anywise appertaining, to the only proper use, benefit and behoof of the said Grantee forever in **FEE SIMPLE**, subject, however, to all matters set forth in Exhibit "A".

AND THE SAID Grantor will warrant and forever defend the right and title to the above described property unto the said Grantee against the claims of all persons whomsoever.

IN WITNESS WHEREOF, Grantor has hereunto set grantor's hand and seal this day and year first above written.

Signed, sealed and delivered in the presence of:

Witness

Notary Public
(My commission expires) Aug. 21, 2022
(Notary Public Seal Affixed)

Gerald Monroe Gena, Jr. (Seal)

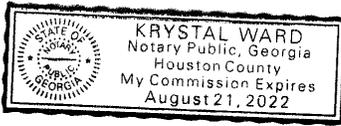


Exhibit "A"

Permitted Encumbrances

1. The lien of taxes and assessments for the current year and subsequent years;
2. Matters that would be shown by an accurate survey and inspection of the property;
3. All covenants, restrictions, conditions, easements, reservations, rights-of-way, and other matters of record, to the extent valid, subsisting and enforceable on the plat of survey of Godfrey Subdivision, according to a plat of said subdivision prepared by Theodore W. Waddle of record in plat book 4, Page 263, Clerk's Office, Houston Superior Court.
4. Zoning requirements, statutes, rules, orders, restrictions, regulations and ordinances of governmental agencies or their instrumentalities relating to the property, the buildings located thereon, their construction and uses, in force on the date hereof (if any such exist);
5. General utility, sewer, and drainage easements of record and upon which the improvements do not encroach;
6. Leases and other encumbrances of record;
7. All roads and legal highways;
8. Rights of parties in possession (if any); and
9. Any licenses, permits, authorizations or similar items (if any) in connection with the conduct of any activity upon the property.

DRAFT

**RESOLUTION OF THE BOARD OF COMMISSIONERS
OF HOUSTON COUNTY CONSENTING TO THE
DE-ANNEXATION OF PROPERTY**

WHEREAS, O.C.G.A. § 36-36-22 provides a procedure for de-annexation of land from the corporate limits of a municipality; and

WHEREAS, O.C.G.A. § 36-36-22 requires a resolution of consent to such de-annexation by the county governing authority; and

WHEREAS, the owners of 1001 and 1003 Leverett Road, currently located within the city limits of Warner Robins, Georgia, have requested that Houston County consent to the de-annexation of said property because Warner Robins does not provide sanitary sewer service in that area; and

WHEREAS, the property is designated by the Houston County Tax Assessors as being Parcel ID Numbers 0W0810 0300000 containing 0.32 acres and 0W0810 0290000 containing 0.52 acres, more particularly described as follows:

All that tract or parcel of land, situate lying and being in Land Lot 141 of the Fifth 5th Land District of Houston County, Georgia, being known and designated as Lots 11 and 12, Addition No. 1, Godfrey Subdivision, according to a plat of said subdivision prepared by Theodore W. Waddle of record in plat book 4, Page 263, Clerk's Office, Houston Superior Court. Said plat and the recorded copy thereof are by this reference thereto incorporated herein and made a part hereof for all purposes.

NOW, THEREFORE, BE IT RESOLVED by the Houston County Board of Commissioners, Georgia as follows:

Houston County hereby consents to the request for de-annexation of the property described above.

[Signatures to Follow on Next Page]

This 21st day of July, 2020.

**BOARD OF COMMISSIONERS
OF HOUSTON COUNTY**

Tommy Steed
Chairman

Larry Thon
Commissioner

W. G. ...
Commissioner

Hail Robinson
Commissioner

W. D. ...
Commissioner

DRAFT

Copy Certification by Document Custodian

I, Barry Holland, hereby declare that the attached reproduction of Resolution of the Board of Commissioners of Houston County Consenting to the De-Annexation of Property documents are a true, correct, and complete copy of the original documents.

Barry Holland
Signature of Affiant

Date: July 22, 2020

State of Georgia
County of Houston

Signed and sworn to (or affirmed) before me on July 22, 2020
by Barry Holland,

who proved to me on the basis of satisfactory evidence to be the person
who appeared before me.

Personally Known

or

Produced Identification

Type of ID _____

Dawn Ramirez Wilkins
Signature of Notary Public

Stamp/Seal

Dawn Ramirez Wilkins
(Name of notary, typed, stamped or printed)
Notary Public State of Georgia

My Commissioner Expires: November 30, 2023





GEORGIA
CORPORATIONS
DIVISION

GEORGIA SECRETARY OF STATE
BRAD RAFFENSPERGER

[HOME \(/\)](#)

BUSINESS SEARCH

BUSINESS INFORMATION

Business Name:	GALAXY 99 LLC	Control Number:	18148896
Business Type:	Domestic Limited Liability Company	Business Status:	Active/Compliance
NAICS Code:	Real Estate and Rental and Leasing	NAICS Sub Code:	Nonresidential Property Managers
Principal Office Address:	500 ESTATES WAY, WARNER ROBINS, GA, 31088, USA	Date of Formation / Registration Date:	12/17/2018
State of Formation:	Georgia	Last Annual Registration Year:	2020

REGISTERED AGENT INFORMATION

Registered Agent Name:	KANU L DODIYA
Physical Address:	500 ESTATES WAY, WARNER ROBINS, GA, 31088, USA
County:	Houston

[Back](#)

[Filing History](#)

[Name History](#)

[Return to Business Search](#)

CITY OF WARNER ROBINS
STATE OF GEORGIA

RESOLUTION

WHEREAS, the following employee is recommended for promotion by their respective department,

WHEREAS, the Mayor and City Council deem such recommendation beneficial,

NOW, THEREFORE, BE IT RESOLVED that this promotion be approved as follows:

-1-

Jason Scance, promoted from UT Maint Worker II (Sewer), Job Class #926, Grade 9, Utility Department, to UT Maint Worker III (Water), Job Class #921, Grade 11, Utility Department, to be effective September 7, 2020.

This _____ day of _____, 2020

By: _____
Randy Toms, Mayor

ATTEST:

Mandy Stella, City Clerk

CITY OF WARNER ROBINS
GEORGIA'S INTERNATIONAL CITY - CHARTERED 1943
"A CITY OF CHARACTER"

July 15, 2020

MAYOR
Randy Toms

Happel Construction Co.
ATTN: Tammy Happel
109 Country Lane
Kathleen, GA 31047

MEMBERS OF COUNCIL

- Post 1**
Daron Lee
- Post 2**
Charlie Bibb
- Post 3**
Keith Lauritsen
- Post 4**
Kevin Lashley
- Post 5**
Clifford Holmes, Jr.
- Post 6**
Larry Curtis, Jr.

RE: *Rezoning of a portion of property, tracts B-1 & B-5, also known as tax parcel [OW1060 021000], totaling 31.6 acres, located in the Southeastern quadrant of Feagin Mill Road and S Houston Lake Road, having frontage on Feagin Mill Road, S Houston Lake Road, and Lochlyn Place, from the zoning of C-2[General Commercial District] to the zoning of R-4[Multi-Family Residential District].*

Dear Mrs. Happel,

On July 14, 2020, the Planning and Zoning Commission for the City of Warner Robins recommended approval of, and forwarded, your petition for rezoning of the above-described property to Mayor and Council. To verify the date and time your petition will be heard by Council, please contact the City Clerk's office at 478-293-1099.

If you have any questions or need additional information regarding this matter, please feel free to call me at (478) 302-5522.

Best regards,



Darin Curtis, Zoning Assistant
Community Development

cc: File

STAFF REPORT

MEETING DATE: July 14, 2020

PETITIONER: Happel Construction Co.

REPRESENTATIVE: Tammy Happel

RE: Rezoning request for a portion of property located in the Southeastern quadrant of Feagin Mill Road and S Houston Lake Road, having frontage on Feagin Mill Road, S Houston Lake Road, and Lochlyn Place, AKA as tracts B-5 & B-1, together totaling 31.6 acres (a portion of Tax parcel # 0W1060 021000)

PRESENT ZONING: C-2[General Commercial District]

REQUESTED ZONING: R-4 [Multi-Family Residential District]

EXISTING DEVELOPMENT PATTERNS: The Existing Land Use Map classifies the property as Undeveloped. According to the 2017 Joint Comprehensive Plan, the Character Area is classified as both Suburban Residential and In-Town Corridor. The existing development pattern in this character area is reflected by a pattern of subdivisions, which generally contain only one, or a limited number of access points. Some duplexes and apartment complexes are interspersed within these areas, allowing for the maintenance of a higher density; however, higher density is still very suburban in character. These include complexes that normally have one access point, often gated, and which could not be differentiated from a subdivision by simply viewing the street pattern. In-town corridors are primarily characterized as large swaths of strip developments.

SUGGESTED DEVELOPMENT PATTERNS:

Suburban Residential

- Location of higher-density housing near commercial centers, or along arterial roads.
- Street layouts that connect to the existing street network at many points.
- Facilities for bicycles, including bikeways and bike lanes.
- Accessory housing units that provide rental opportunities for small households.
- Distribution of affordably-priced homes throughout community.
- Retrofitting existing residential areas to improve pedestrian access to nearby commercial areas.

In-Town Corridor

- Homes, shops, small businesses, and institutions grouped in attractive mixed-use centers.
- Buildings in centers architecturally integrated with the site and with one another.
- Use of village centers in new developments to accommodate commercial and service

needs.

- Accommodation of big box retail in a way to complement surrounding uses.
- Improvement of sidewalk and street appearance and amenities in commercial centers.
- Redevelopment of older strip commercial centers in lieu of new construction further down strip.
- Landscaped buffers between roadways and pedestrian walkways.
- Clustering high-density development at nodes along major corridors, separated by open space of attractive residential developments.
- Shared parking arrangements that reduce overall parking needs.
- Parking lots that incorporate on-site stormwater mitigation or retention features.
- Use of landscaped tree islands and medians to break up large expanses of paved parking.
- Revitalization of existing neighborhood commercial centers to serve as community focal points.

SUGGESTED LAND USE DESIGNATIONS:

Suburban Residential

- Residential
- Public/Institutional
- Parks/Recreation

In-Town Corridor

- Commercial
- Mixed Use
- Public/Institutional

FUTURE LAND USE:

Suburban Residential

Future Land Use within these residential areas could be enhanced by retrofitting traditional neighborhood street layouts on top of the current subdivision grid. This should allow enhanced walkability and bikeability with the community at large, while improving transportation with a greater variety of housing types. In general, there is a lack of housing diversity, particularly in terms of higher density and greater affordability. Even within the downtown areas, little multi-story housing is available, presenting a significant opportunity for new housing construction as a part of mixed-use developments. Finally, there is the potential for greater accessibility to neighborhood commercial retail destinations. The vast majority of commercial retail is clustered along major corridors, such as Watson Boulevard, Russell Parkway, and Georgia State Route 96. This requires frequent travel by automobile to reach these commercial corridors. Additional parks and recreational activities could also enhance the quality of life within these suburban areas, giving

them a more traditional neighborhood feel.

In-Town Corridor

Future plans for the county recognize the difficulty in widespread conversion of land use along such corridors, so the in-town corridor character area may be around to stay in many locations throughout Houston County. However, improvements to aid walkability and bikeability throughout these corridors can be used to alleviate some traffic concerns. Further, as new development continues along these corridors, local governments may opt to consider design guidelines that can reinforce the human scale of development within commercial areas. Finally, while many pressures of development keep driving new strip growth further away from the town centers, it may also be beneficial for the local governments to incentivize the redevelopment of older strip areas in lieu of continued expansion.

STAFF INFORMATION: The petitioned property is comprised of a larger parcel that is presently zoned C-2, and physically located on the Southeastern quadrant of Feagin Mill Road and S Houston Lake Road, having frontage on Feagin Mill Road, S Houston Lake Road, and Lochlyn Place. The property was annexed into the city limits on August 20, 2007, at the zoning of PDE and was part of a large scaled concept plan for a commercial development. On June 15, 2009, the property was rezoned from PDE to C-2 to be developed on a smaller scale commercial project. Neither development came to fruition. The portion of the property presently being rezoned is undeveloped and requested to be rezoned to R-4. This property is being subdivided to two parcels, tract B-1 totaling 20.78 acres, and tract B-5 totaling 10.82 acres. These portions of property are from the mother parcel identified as Tax Parcel #0W1060 021000 which totals approximately 33.13 acres, according to the Houston County Tax Assessor's website. The remaining portion of property, identified as tract B-6, totaling 2.13 acres, is intended to remain zoned C-2 and is not a part of the petition. The property to the North falls partly in the City's Jurisdiction, and is developed as a self-storage facility zoned C-2 and there is undeveloped property adjacent to the storage facility that is zoned PUD. The adjacent property to the North is in the County's jurisdiction, and is developed as single-family homes on Sandy Run Drive. To the South of the petitioned property are the High Grove Apartments, zoned R-4 in the City. To the East is a residential subdivision known as Peach Blossom Terrace, which is zoned R-2 and R-3 in the City, and developed with single-family homes. The property to the West is zoned C-2 in the City is developed as various commercial developments, including a Gas station mini-mart and strip developments. Across S Houston Lake Road to the West is property that is primarily within the County's jurisdiction and is primarily undeveloped. Among some of the lots to the West is an auto detailing facility, zoned C-2 in the County. Also to the West is a roughly one acre tract of land that is owned by Richard and Gracie Russell, zoned C-2 within the jurisdiction of the City of Warner Robins and was recently annexed in January of 2020.

The applicant is requesting rezoning for the subject property to be developed as single-family residential and general residential zoning classifications, with specific

intent to build single-family homes and duplexes. The requested rezoning is compatible with the city's Future Land Use element of the Joint Comprehensive plan for the designated Suburban Residential character area. The development patterns described in the designated character area include higher density residential near commercial.

In conclusion, the proposed rezoning request with the R-4 zoning is consistent with the Joint Comprehensive Plan for development and the City's Zoning Ordinance allowing for a residential development which meets the requirements adopted by City Council under Article VII: *Use Requirements by Districts*; §71.4 R-4 Multi-Family Residential District. While the R-4 zoning does conform to the Joint Comprehensive plan and allows for the intended developments, Staff makes the recommendation that an R-3 zoning be considered by the petitioner, as the intended developments would also be permitted in the lower zoning classification of R-3 [General Residential]. Therefore, staff recommends that consideration be made to approve the request to rezone said property at the zoning of R-3.

Information obtained from the following:

2017 Joint Comprehensive Plan Update, pages #24 & #25
2017 Zoning Ordinance – Appendix C, pages #32 - #33

NOTE: Please see attached: Property Information

PDE

UN COURT

SAN

FEACIN

C-2

SANDY SPRINGS DRIVE

LOCHLYN PLACE

R-40-2

C-2

R-40-2

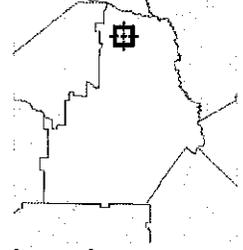
ASH

CON





Overview



Legend

-  Parcels
-  Roads

Parcel ID	0W1060 021000	Owner	HAPPEL CONSTRUCTION COMP	Last 2 Sales			
Class Code	Commercial	Physical Address	109 COUNTRY LN	Date	Price	Reason	Qual
Taxing District	Warner Robins	Assessed Value	KATHLEEN GA 31047	11/27/2012		30	U
Acres	33.13	Land Value	FEAGAN MILL RD	8/29/2012	\$400000	03	U
		Improvement Value					
		Accessory Value					

(Note: Not to be used on legal documents)

Date created: 7/8/2020
 Last Data Uploaded: 7/8/2020 6:02:24 AM

Developed by  Schneider
 GEOSPATIAL

APPLICATION

Property Owner(s) Name: Happel Construction Co. Cellphone: 478-256-1962

Company Name (if applicable): _____ Office Phone: _____

Property Owner(s) Address: 109 Country Lane Kathleen, Ga. 31047

Applicant's Name: Tammy Happel Cellphone: 478-256-1962

Company Name (if applicable): Happel Const. Co. Office Phone: _____

Applicant's Address: 109 Country Lane Kathleen, Ga. 31047

Property Information

PROPERTY OWNER IS REQUESTING THE ANNEXATION/REZONING PURSUANT TO OCGA § 36-36-21, OF:

ADDRESS/LOCATION: Feagin Mill Rd / Ho

Tract#: B-5 + B-2 Parcel#: _____ Land Lot(s): 190+191 Land District#: 10th

County: Houston Tax Parcel#: _____ Total Acres: 31.6

Survey Prepared by: Storj Clarke + Associates Dated _____

Recorded in Plat Book#: _____ Page#: _____

Present Zoning: C2 Requested Zoning: R4

The property owner makes application in order to: (Describe in "detail" the reason for annex/rezone):

To rezone B-5 for duplexes

To rezone B-2 for houses

Infrastructure Information:

Is water available to this site? Yes No Jurisdiction: City of W.R.

Is sewer service available? Yes No Jurisdiction: City of W.R.

Authorization:

Upon receipt of the completed application package, the Community Development Department shall notify the Owner/Applicant of scheduled date, times, and locations of the public meetings/hearings. The Owner/Applicant or a representative must be present to answer any questions that may be asked. In the event that an application is not complete, the case may be delayed or postponed at the discretion of the department.

This form is to be executed under oath. I, Tammy Happel, do solemnly swear and attest, subject to criminal penalties for false swearing, that the information provided in this Application for Public Hearing is true and correct and contains no misleading information.

This 1st day of June 2020.

Owner/Applicant Signature Tammy Happel

Print Name Tammy Happel

STAMP DATE RECEIVED:

CITY OF WARNER ROBINS
GEORGIA'S INTERNATIONAL CITY - CHARTERED 1943
"A CITY OF CHARACTER"

July 15, 2020

MAYOR
Randy Toms

Spivey, Pope, Green & Greer, Attorneys at Law, LLC
ATTN: George Greer
4875 Riverside Drive, Suite 200
Macon, GA

MEMBERS OF COUNCIL

- Post 1**
Daron Lee
- Post 2**
Charlie Bibb
- Post 3**
Keith Lauritsen
- Post 4**
Kevin Lashley
- Post 5**
Clifford Holmes, Jr.
- Post 6**
Larry Curtis, Jr.

RE: *Rezoning of a portion of property located at 470 S Houston Lake Road totaling 1.94 acres from the zoning of C-1[Neighborhood Commercial District] to the zoning of C-2[General Commercial District].*

Dear Mr. Greer,

On July 14, 2020, the Planning and Zoning Commission for the City of Warner Robins recommended approval of, and forwarded, your petition for rezoning of the above-described property to Mayor and Council. To verify the date and time your petition will be heard by Council, please contact the City Clerk's office at 478-293-1099.

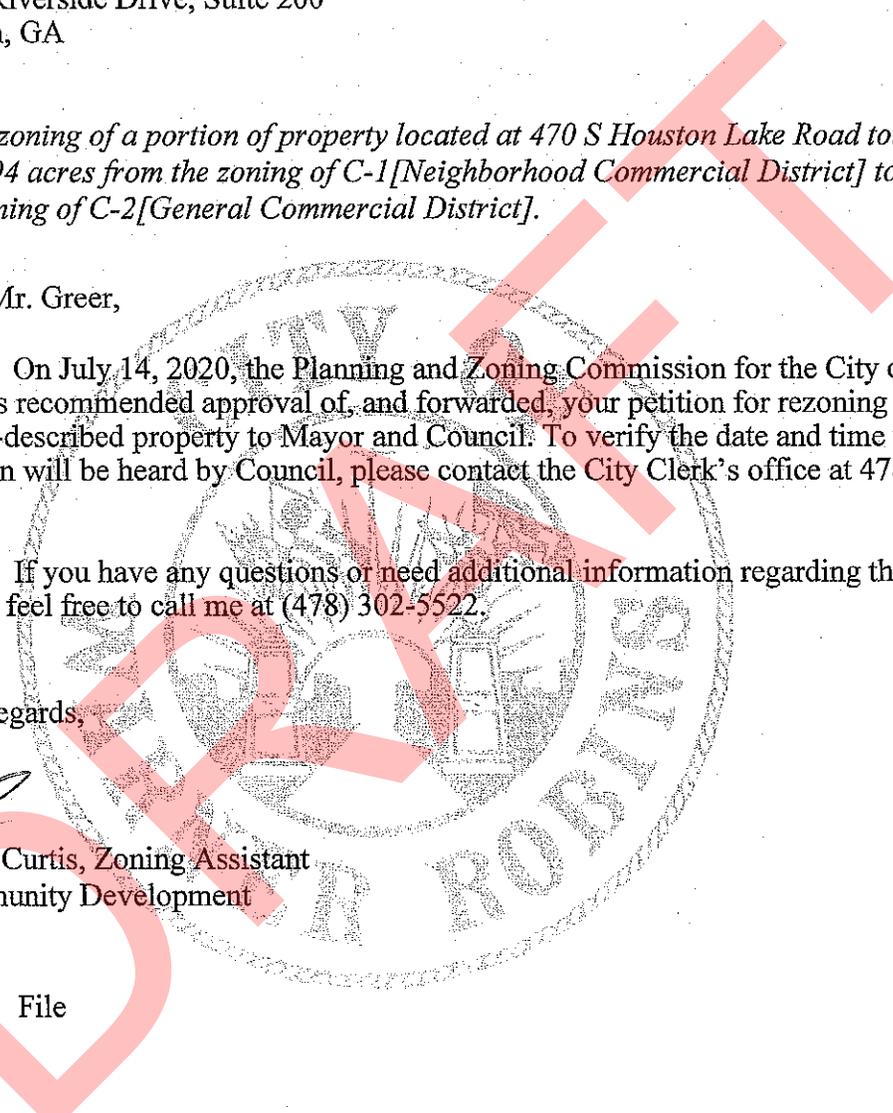
If you have any questions or need additional information regarding this matter, please feel free to call me at (478) 302-5522.

Best regards,



Darin Curtis, Zoning Assistant
Community Development

cc: File



CITY CLERK
Mandy Stella

CITY ATTORNEY
Julia Bowen Mize

OF COUNSEL
James E. Elliott, Jr.

STAFF REPORT

MEETING DATE: October 8, 2019

PETITIONER: Mary Lee Carter, F. Warren Carter (deceased), & Charles Carter (deceased)

REPRESENTATIVE: George Greer, Attorney

RE: Rezoning request for a portion of property, totaling 1.94 acres, tax parcel [0W79A0 011000] located at 470 S Houston Lake Road

PRESENT ZONING: C-1 [Neighborhood Commercial District] City

REQUESTED ZONING: C-2 [General Commercial District] City

EXISTING DEVELOPMENT PATTERNS: According to the 2017 Joint Comprehensive Plan, the existing land use and development pattern for this area is characterized as In-Town Corridor. The In-Town Corridors are now large swaths of strip development. The most prominent example of this is along Watson Boulevard; however, parts of Georgia State Route 96 also follow this pattern. One of the most common results from this strip development is major traffic congestion. However, improvements to aid walkability and bikeability throughout these corridors can be used to alleviate some traffic concerns.

SUGGESTED DEVELOPMENT PATTERNS:

- Homes, shops, small businesses, and institutions grouped in attractive mixed-use centers.
- Buildings in centers architecturally integrated with the site and with one another.
- Use of village centers in new developments to accommodate commercial and service needs.
- Accommodation of big box retail in a way to complement surrounding uses.
- Improvement of sidewalk and street appearance and amenities in commercial centers.
- Redevelopment of older strip commercial centers in lieu of new construction further down strip.
- Landscaped buffers between roadways and pedestrian walkways.
- Clustering high-density development at nodes along major corridors, separated by open space of attractive residential developments.
- Shared parking arrangements that reduce overall parking needs.
- Parking lots that incorporate on-site stormwater mitigation or retention features.
- Use of landscaped tree islands and medians to break up large expanses of paved parking.
- Revitalization of existing neighborhood commercial centers to serve as community focal points.

SUGGESTED LAND USE DESIGNATIONS:

- Commercial
- Mixed Use
- Public/Institutional

SUGGESTED IMPLEMENTATION MEASURES:

- Controlling big box development.
- Strategies for re-use of greyfields.
- Targeted corridor redevelopment.
- Maximum impervious surface coverage.
- Corridor studies.
- Walkability audit.
- Access control measures.
- Promotion of walkability.
- Suburban arterial corridor overlay.

STAFF INFORMATION:

The petitioned property located at 470 S. Houston Lake Road, consists of 9.02 acres, zoned C-1 in the City's jurisdiction, and undeveloped. The contiguous properties to the North which also has frontage on Houston Lake Road is located at 100 S. Amanda Place and totals 3.94 acres. Further to the North is a parcel totaling 1.18 acres located at 300 S. Houston Lake Road, zoned C-1 and developed as an ENT doctor's office in the city's jurisdiction. Also to the North are parcels located in the county's jurisdiction, zoned R-1 and each developed with a Single-Family Residential dwelling and located in a subdivision called Carter Woods. Properties to the East consist of single-family residential dwellings also located in Carter Woods Subdivision and zoned R-1 in Houston County's Jurisdiction. Properties located to the South of the petitioned property are developed as commercial, zoned C-2 and C-1, and incorporated in the City Limits. Property to the West of the petitioned property is located across Houston Lake Road, developed as an automobile dealership owned by L-W Realty Investments, and is zoned C-2 in the City's Jurisdiction. According to the applicant's letter of intent and conceptual site plan, it is stated that the request is being made in order to develop the property for the construction and use of a carwash. The request for annexation and proposal to develop commercial is compatible with the city's Suggested Land Use Designations of the Comprehensive plan. The Character Area Map depicts the area in question as In-Town Corridor. The recommended development patterns as suggested in the plan for the In-Town Corridor category include small business and clustering high-density development at nodes along major corridors, separated by open space of attractive residential developments. However, staff requests that consideration be made to preserve greenspace and help to alleviate some traffic concerns by considering the number of curb cuts and traffic signals, landscaped buffers between roadway and pedestrian walkways, shared parking arrangements that reduce overall parking needs, parking lots that incorporate on-site stormwater mitigation retention features, use of landscaped tree islands and medians to break up large expanses of paved parking, and by making improvements to aid walkability and bikeability throughout these corridors.

In conclusion, the proposed annexation and rezoning request with the C-2 zoning is consistent with the 2017 Joint Comprehensive Plan and the City's Zoning Ordinance which allows for retail commercial development meeting the requirements adopted by City Council under Article VII: *Use Requirements by Districts*; §72.2.2, C-2-- *General*

Commercial District - Permitted Uses. Therefore, staff recommends that consideration be made to approve the request to rezone 470 S Houston Lake Road to the zoning of C-2.

Information obtained from the following:

2017 Joint Comprehensive Plan, pages #28 thru #30

2017 Zoning Ordinance – Appendix C, pages #36 thru #39

NOTE: Please see attached: Property Information

DRAFT

**CITY OF WARNER ROBINS
STATE OF GEORGIA**

RESOLUTION

BE IT RESOLVED that the Mayor and Council of the City of Warner Robins, acting pursuant to O.C.G.A. § 36-62-4, appoint the following two (2) individuals to the Board of Directors of the Development Authority of the City of Warner Robins:

Name	Effective Date of Appointment	Term to Expire
Mark Scarborough	_____, 2020	July 21, 2024
Lauren Shultz	_____, 2020	July 21, 2024

This ___th day of September, 2020.

CITY OF WARNER ROBINS, GEORGIA

By: _____
Randy Toms, Mayor

Attest:

Mandy Stella
City Clerk

LAUREN NICOLE SCHULTZ

202 Knob Hill Drive, Warner Robins, Georgia 31088

(478) 960-8903

Lauren.schultz1@gmail.com

EXPERIENCE**James-Bates-Brannan-Groover-LLP**, Macon, Georgia**March 2016-Present**Counsel,

- Serve as contract attorney to local city and county governments by drafting, reviewing, and interpreting ordinances, contracts, leases, and resolutions in addition to coordinating achievement of the organizations' goals through collaboration with department directors
- Advise local governing bodies on proper and legal manner to conduct meetings and provide documents in compliance with Georgia's Open Meetings Act and Open Records Act
- Conduct investigations into employee grievances for local governments including recommendations of appropriate remedial actions
- Handle acquisition of real estate through eminent domain for local governments and governmental bodies through both special master proceedings and declaration of taking, including pre-condemnation negotiations
- Advise local Board of Tax Assessors on legal issues and settlement of claims
- Handle complex automobile insurance litigation including determining liability and policy compliance
- Research and prepare legal opinions on various legal issues including local government, employment, contract disputes, discrimination complaints, municipal liability, sovereign immunity and negligence

Childs & Noland, Macon, Georgia**July 2014-March 2016**Associate,

- Drafted legal pleadings including answers, discovery, motions to compel, motions for summary judgment, and probate administration documents
- Conducted and defended depositions including 30(b)(6) on behalf of local governments
- Negotiated settlement of claims informally and through mediation

Macon Judicial Circuit, Macon, Georgia**April 2013-July 2014**Judicial Staff Attorney for the Honorable Howard Simms and Honorable Philip Raymond, III,

- Researched, analyzed, and drafted orders on criminal and civil motions including motions for new trial, summary judgment, and to exclude evidence
- Drafted jury charges for felony criminal trials and civil trials
- Prepared and managed pro se domestic calendar, reducing the volume by 50%

Houston County District Attorney, Perry, Georgia
Clerk,

May 2011-March 2013

- Prepared and conducted violation of probation hearings
- Assessed felony and misdemeanor criminal cases and argue bond

Roy N. Cowart, P.C., Warner Robins, Georgia
Real Estate Post Closer,

May 2006-August 2010

- Reviewed title work to discover and remedy clouds on title;
- Maintained and balanced IOLTA account
- Prepared deeds establishing ownership

EDUCATION

Mercer University, Walter F. George School of Law, Macon, Georgia
Juris Doctor, *cum laude*, May 2013

Mercer University, Eugene Stetson School of Business, Macon, Georgia
B.B.A., Business; Economics, dual major, *summa cum laude*, May 2010

VOLUNTEER AND CIVIC INVOLVEMENT

Robins Regional Chamber
Board Member

January 2019-Present

Robins Regional Chamber Leadership Program
Graduate

Class of 2018

Georgia Air National Guard, Robins AFB, Georgia
Key Spouse

September 2011-December 2017

MEMBERSHIP

Georgia Bar
Houston County Bar Association
Macon Bar Association

Court of Appeals of Georgia
Supreme Court of Georgia
Middle District of the 11th Circuit of United States

WARNER ROBINS

G E O R G I A , U S A

September 8, 2020

Honorable Mayor and Council,

I have a concern about our F-84 aircraft at the Watson Blvd. exit on I-75. This plane serves as a visual beacon, welcoming people to our city and to Robins AFB from one of the major entry points to our town. Over the years, trees and undergrowth have obscured the view of this landmark. Until recently, the plane was not easily viewed until you were already on the exit ramp. The DOT has cleared out trees and underbrush along the east side of the interstate heading north from Russell Parkway. We now have a better view of the aircraft from the interstate, but it won't be long before undergrowth will block the view again.

This property is within the city limits, and I submit that it would be to the city's advantage to move further on the clean-up and maintain a clear zone around the perimeter of the plane. A crew from our Public Works Department could check and clear the ground area periodically. A narrow dirt path allows access to the plane from Veterans Parkway, and people have been using this secluded area as a dumping site for mattresses, stoves and trash. Again, this is city property, and we should take responsibility for this valuable asset. We should preserve the area and ensure its visibility to travelers.

It would not be a major expense to add flood lights with a timer control at the base of the aircraft to illuminate it at night. (The City had street light SPLOST money to cover this at one time.) To deter trash dumping in this area, I propose that the city put up a steel gate at the path entrance from Veterans Parkway with a sign stating "NO TRESPASS – No Dumping per order of WRPD!" I'm sure each of you loves our city as much as I do, and I would appreciate your attention to this idea. Another possibility would be for the Warner Robins Convention & Visitors Bureau to have a volunteer clean-up day at this site, just as we have had annual volunteer clean-up days for the city in the past. Of course we would still need the city's help to carry off the debris and trash. I have included some photos for you viewing. Thank you for your attention to this matter. I pray that each of you and your families are well and safe.

Sincerely,

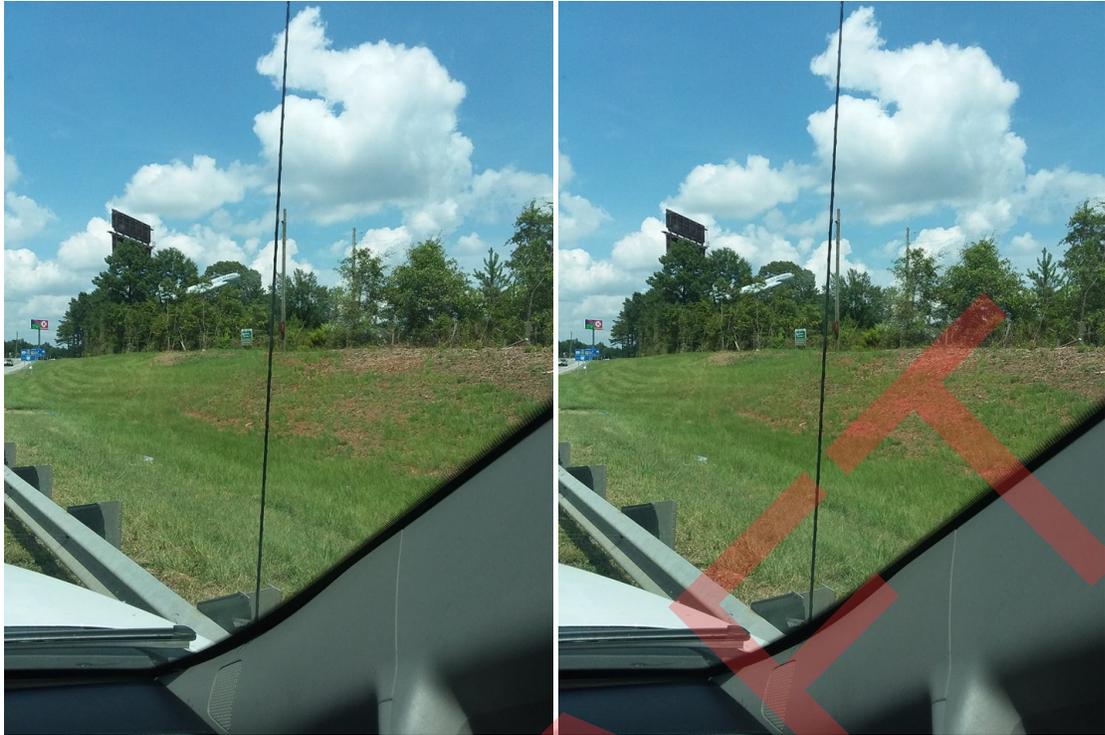
James L. (Paul) Shealy
Board member, Warner Robins Convention & Visitors Bureau

Date: _____

SIGNATURE







Warner
WARNER
ROBINS
GEORGIA

DRY