

**AMENDMENT TO THE COMMUNITY BENEFITS PROVISION
FOR
TIER 1 DEVELOPMENT PROJECTS**

(Hudson's Site Project)

This amendment to the Community Benefits Provision ("AMENDMENT") for the Hudson's Site Project is entered into as of _____, 2022, by and between the CITY OF DETROIT, a Michigan municipal corporation acting through its Planning and Development Department ("CITY"), and Bedrock Management Services LLC ("DEVELOPER") on behalf of its Affiliates (as defined in the Community Benefits Provision).

RECITALS

WHEREAS, on November 21, 2017, the Detroit City Council approved the Community Benefits Provision for the Hudson's Site Project pursuant to City of Detroit Ordinance No. 35-16; and

WHEREAS, in connection with the approval of certain tax abatement certificates for the Hudson's Site Project, Developer has agreed to enhance its community benefits commitment; and

WHEREAS, this Amendment implements Developer's enhanced commitment to support the development and growth of Detroit-based small businesses within the Hudson's Site Project, to support the City of Detroit's Neighborhood Improvement Fund, and to promote technology skills development and digital inclusion for Detroit residents.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and Developer agree to amend the Community Benefits Provision as follows:

1. The Community Benefits Provision for the Hudson's Site Project is hereby amended by adding a new Section 14 as follows:

14. **Enhanced Commitment to Detroit-Based Small Businesses**: Developer agrees to an enhanced commitment to support the growth and development of Detroit-based small businesses in connection with the Hudson's Site Project as set forth in this section:

A. Dedication of Space for Detroit Based Small Businesses. Developer agrees to dedicate at least twenty percent (20%) of the rentable square footage within the street level retail space of the Hudson's Site Project to provide opportunities for Detroit-based small businesses and other community programming.

B. Additional Small Business Development Support. Developer, with and through its Affiliates, further agrees to provide, over the term of the Commercial Rehabilitation Exemption Certificate, one million dollars (\$1,000,000) to support the growth and development of Detroit-based small businesses that are, or were, operating within the dedicated space in the Hudson's Site Project described in subsection (A). The Parties agree that Bedrock, with or through its Affiliates, may meet this commitment through generally recognized forms of support for small business

development including, but not limited to, small business development grants, funding for technical assistance and other small business development services, the provision of free or deeply discounted rent, and purchasing of goods from the businesses.

C. Condition Precedent. Developer's enhanced commitment as set forth in this Section 14 shall become effective only upon final approval of the Commercial Rehabilitation Exemption and Neighborhood Enterprise Zone certificates for the Hudson's Site Project.

D. Conforming Amendments. The reporting requirements in Section 3 and non-discrimination requirements in Section 7 shall apply to the enhanced commitments made under this section.

2. The Community Benefits Provision for the Hudson's Site Project is hereby amended by adding a new Section 15 as follows:

15. **Support for the Neighborhood Improvement Fund:** Developer agrees to support the City of Detroit's Neighborhood Improvement Fund as set forth in this section:

A. Financial Commitment. Developer, with or through its Affiliates, agrees to invest, over the term of the Commercial Rehabilitation Exemption Certificate, five million dollars (\$5,000,000) into community-based projects that meet the Neighborhood Improvement Fund eligibility criteria, which includes, but is not limited to, the following purposes: to remove blight, provide new recreational opportunities, provide home repairs for seniors and the disabled, educational and apprenticeship opportunities for young people and to finance affordable housing developments.

B. Identification of Investment and Coordination with City Council. Funding provided pursuant to subsection (A) shall be specifically identified as an investment in support of the City of Detroit's Neighborhood Improvement Fund being made pursuant to this agreement. Developer further agrees to work collaboratively with the Detroit City Council in identifying projects for funding under this section.

C. Exclusions. Funding expended by Developer, or an Affiliate of the Developer, to satisfy an obligation to provide affordable housing pursuant to Developer's affordable housing agreement with the City of Detroit is not eligible to be credited against the commitment in this section. The Parties further agree that Developer may not receive credit for funding committed to a specific project or program in advance of the date of the amendment which added this section, regardless of whether such investment is an eligible purpose under the Neighborhood Improvement Fund.

D. Condition Precedent. Developer's enhanced commitment as set forth in this Section 15 shall become effective only upon final approval of the Commercial Rehabilitation Exemption and Neighborhood Enterprise Zone certificates for the Hudson's Site Project.

E. Conforming Amendments. The reporting requirements in Section 3 and non-discrimination requirements in Section 7 shall apply to the enhanced commitments made under this section.

3. The Community Benefits Provision for the Hudson's Site Project is hereby amended by adding a new Section 16 as follows:

16. **Support for Technology Skills Development and Digital Equity**: Developer confirms that, with or through its Affiliates, it will continue and expand its support for technology skills development for Detroit youth and digital inclusion for Detroiters of all ages, which shall include (i) additional support for citywide digital equity initiatives, (ii) partnering with the City on strategies to leverage community-based technology hubs for digital literacy and other relevant programming, and (iii) continued partnership with the Detroit Public Schools Community District to provide technology skills training and internship opportunities for Detroit students, or such modified initiatives with similar purposes and goals that Bedrock, through its Affiliates, may agree upon with the City of Detroit Department of Information Technology.

A. Condition Precedent. Developer's enhanced commitment as set forth in this Section 16 shall become effective only upon final approval of the Commercial Rehabilitation Exemption and Neighborhood Enterprise Zone certificates for the Hudson's Site Project.

B. Conforming Amendments. The reporting requirements in Section 3 and non-discrimination requirements in Section 7 shall apply to the enhanced commitments made under this section.