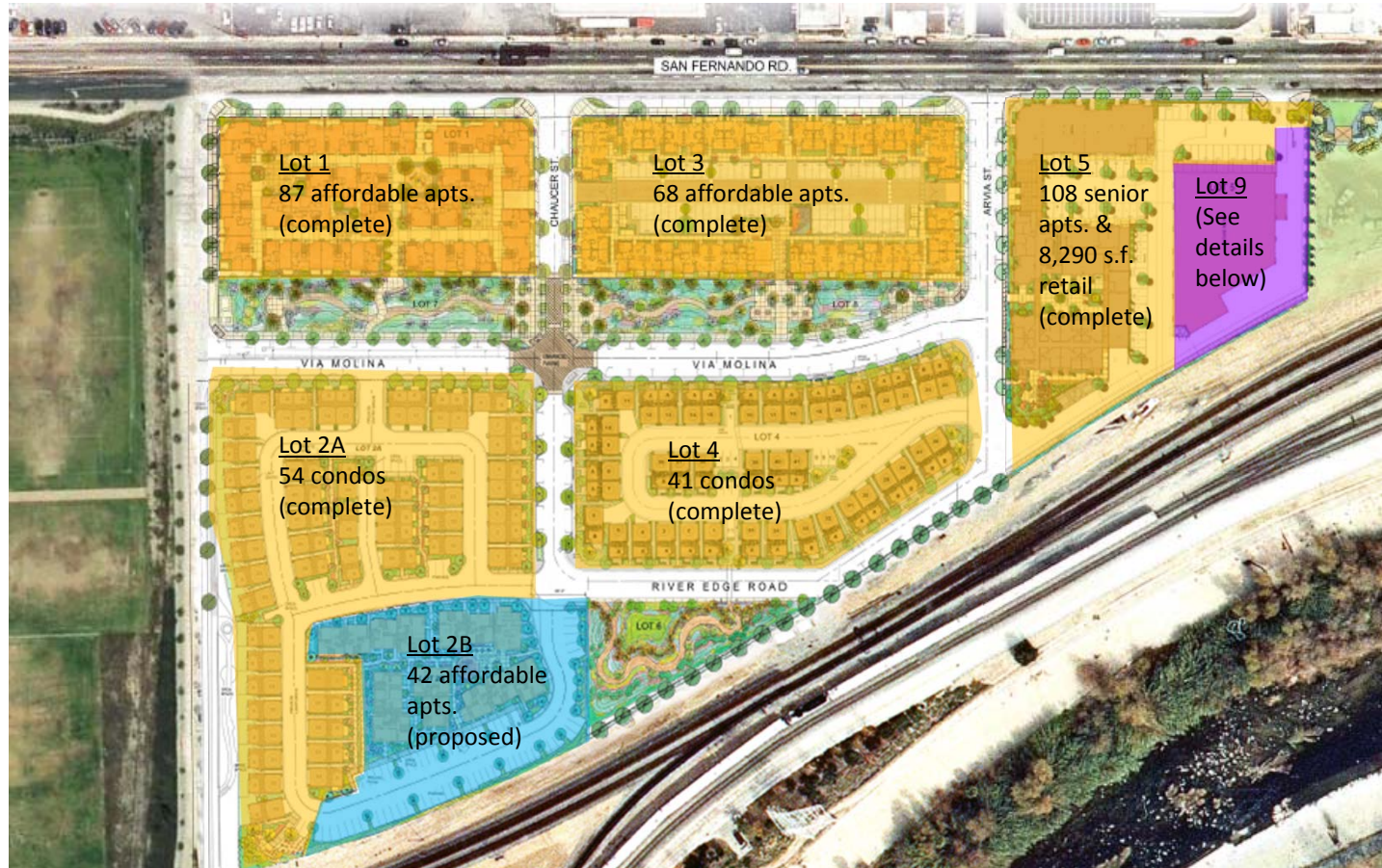


# Joint Development in Taylor Yard (Item 14)



## Recommendation regarding Lot 9:

- A. CHANGE the scope of development from  $\pm$  16,690 sq. ft. of retail space to  $\pm$  56 units of affordable housing;
- B. EXTEND the deadline for commencement of construction from 4/1/19 to 4/1/22;
- C. PROVIDE for further extensions of this deadline to 4/1/24, if deemed necessary or prudent;
- D. DELETE the requirement for the payment of percentage rent;
- E. EXTEND the ground lease term up to 10.33 years to accommodate affordable housing covenants and restrictions.